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# 2024 Federal Low Income Housing Tax Credit Program

## Application For Reservation

### **Deadline for Submission**

#### 9% Competitive Credits

Applications Must Be Received At Virginia Housing No Later Than **12:00 PM** Richmond, VA Time On **March 14, 2024**

#### Tax Exempt Bonds

Applications must be received at Virginia Housing No Later Than 12:00 PM Richmond, VA Time for one of the two available 4% credit rounds- January 25, 2024 or July 18, 2024.



Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220-6500

## INSTRUCTIONS FOR THE VIRGINIA 2024 LIHTC APPLICATION FOR RESERVATION

This application was prepared using Excel, Microsoft Office 2016. Please note that using the active Excel workbook does not eliminate the need to submit the required PDF of the signed hardcopy of the application and related documentation. A more detailed explanation of application submission requirements is provided below and in the Application Manual.

**An electronic copy of your completed application is a mandatory submission item.**

### Applications For 9% Competitive Credits

Applicants should submit an electronic copy of the application package prior to the application deadline, which is **12:00 PM** Richmond Virginia time on **March 14, 2024**. Failure to submit an electronic copy of the application by the deadline will cause the application to be disqualified.

### **Please Note:**

**Applicants should submit all application materials in electronic format only via your specific Procorem workcenter.**

There should be **distinct files** which should include the following:

1. **Application For Reservation – the active Microsoft Excel workbook**
2. **A PDF file which includes the following:**
  - **Application For Reservation – Signed version of hardcopy**
  - **All application attachments (i.e. tab documents, excluding market study and plans & specs)**
3. **Market Study – PDF or Microsoft Word format**
4. **Plans - PDF or other readable electronic format**
5. **Specifications - PDF or other readable electronic format (may be combined into the same file as the plans if necessary)**
6. **Unit-By-Unit work write up (rehab only) - PDF or other readable electronic format**
7. **Developer Experience Documentation (PDF)**

### **IMPORTANT:**

**Virginia Housing only accepts files via our work center sites on Procorem. Contact [TaxCreditApps@virginiahousing.com](mailto:TaxCreditApps@virginiahousing.com) for access to Procorem or for the creation of a new deal workcenter. Do not submit any application materials to any email address unless specifically requested by the Virginia Housing LIHTC Allocation Department staff.**

### Disclaimer:

Virginia Housing assumes no responsibility for any problems incurred in using this spreadsheet or for the accuracy of calculations. Check your application for correctness and completeness before submitting the application to Virginia Housing.

### Entering Data:

Enter numbers or text as appropriate in the blank spaces highlighted in yellow. Cells have been formatted as appropriate for the data expected. All other cells are protected and will not allow changes.

### **Please Note:**

- ▶ **VERY IMPORTANT! : Do not** use the copy/cut/paste functions within this document. Pasting fields will corrupt the application and may result in penalties. You may use links to other cells or other documents but do not paste data from one document or field to another. You may also use the drag function.
- ▶ Some fields provide a dropdown of options to select from, indicated by a down arrow that appears when the cell is selected. Click on the arrow to select a value within the dropdown for these fields.
- ▶ The spreadsheet contains multiple error checks to assist in identifying potential mistakes in the application. These may appear as data is entered but are dependent on values entered later in the application. Do not be concerned with these messages until all data within the application has been entered.
- ▶ Also note that some cells contain error messages such as “#DIV/0!” as you begin. These warnings will disappear as the numbers necessary for the calculation are entered.

### Assistance:

If you have any questions, please contact the Virginia Housing LIHTC Allocation Department. Please note that we cannot release the copy protection password.

### Virginia Housing LIHTC Allocation Staff Contact Information

Name	Email	Phone Number
Stephanie Flanders	<a href="mailto:stephanie.flanders@virginiahousing.com">stephanie.flanders@virginiahousing.com</a>	(804) 343-5939
Jonathan Kinsey	<a href="mailto:jonathan.kinsey@virginiahousing.com">jonathan.kinsey@virginiahousing.com</a>	(804) 584-4717
Phil Cunningham	<a href="mailto:phillip.cunningham@virginiahousing.com">phillip.cunningham@virginiahousing.com</a>	(804) 343-5514
Lauren Dillard	<a href="mailto:lauren.dillard@virginiahousing.com">lauren.dillard@virginiahousing.com</a>	(804) 584-4729
Jaki Whitehead	<a href="mailto:jaki.whitehead@virginiahousing.com">jaki.whitehead@virginiahousing.com</a>	(804) 343-5861
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## 2024 Low-Income Housing Tax Credit Application For Reservation

Please indicate if the following items are included with your application by putting an 'X' in the appropriate boxes. Your assistance in organizing the submission in the following order, and actually using tabs to mark them as shown, will facilitate review of your application. Please note that all mandatory items must be included for the application to be processed. The inclusion of other items may increase the number of points for which you are eligible under Virginia Housing's point system of ranking applications, and may assist Virginia Housing in its determination of the appropriate amount of credits that may be reserved for the development.

- |                                     |  |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | \$1,000 Application Fee <b>(MANDATORY)</b> - Invoice information will be provided in your Procorem Workcenter  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Microsoft Excel Based Application <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Scanned Copy of the <b>Signed</b> Tax Credit Application with Attachments (excluding market study, 8609s and plans & specifications) <b>(MANDATORY)</b>                  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Market Study <b>(MANDATORY - Application will be disqualified if study is not submitted with application)</b>                                     |
| <input checked="" type="checkbox"/> | Electronic Copy of the Plans <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of the Specifications <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Electronic Copy of the Existing Condition questionnaire <b>(MANDATORY if Rehab)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of Unit by Unit Matrix and Scope of Work narrative <b>(MANDATORY if Rehab)</b>   |
| <input type="checkbox"/>            | Electronic Copy of the Physical Needs Assessment <b>(MANDATORY at reservation for a 4% rehab request)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of Appraisal <b>(MANDATORY if acquisition credits requested)</b>   |
| <input type="checkbox"/>            | Electronic Copy of Environmental Site Assessment (Phase I) <b>(MANDATORY if 4% credits requested)</b>  |
| <input checked="" type="checkbox"/> | Electronic Copy of Development Experience and Partnership or Operating Agreement, including chart of ownership structure with percentage of interests <b>(MANDATORY)</b> |
| <input checked="" type="checkbox"/> | Tab A: Partnership or Operating Agreement, including chart of ownership structure with percentage of interests (see manual for details) <b>(MANDATORY)</b>               |
| <input type="checkbox"/>            |  |
| <input checked="" type="checkbox"/> | Tab B: Virginia State Corporation Commission Certification <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab C: Principal's Previous Participation Certification <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab D: List of LIHTC Developments (Schedule A) <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab E: Site Control Documentation & Most Recent Real Estate Tax Assessment <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab F: Third Party RESNET Rater Certification <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab G: Zoning Certification Letter <b>(MANDATORY)</b>  |
| <input checked="" type="checkbox"/> | Tab H: Attorney's Opinion using Virginia Housing template <b>(MANDATORY)</b>   |
| <input checked="" type="checkbox"/> | Tab I: Nonprofit Questionnaire <b>(MANDATORY for points or pool)</b>   |
|                                     | The following documents need not be submitted unless requested by Virginia Housing:  |
|                                     | -Nonprofit Articles of Incorporation      -IRS Documentation of Nonprofit Status   |
|                                     | -Joint Venture Agreement (if applicable)      -For-profit Consulting Agreement (if applicable)   |
| <input checked="" type="checkbox"/> | Tab J: Relocation Plan and Unit Delivery Schedule <b>(MANDATORY if Rehab)</b>  |
|                                     | Tab K: Documentation of Development Location:  |
| <input checked="" type="checkbox"/> | K.1 Revitalization Area Certification  |
| <input checked="" type="checkbox"/> | K.2 Surveyor's Certification of Proximity To Public Transportation using Virginia Housing template   |
| <input checked="" type="checkbox"/> | Tab L: PHA / Section 8 Notification Letter   |
| <input type="checkbox"/>            | Tab M: <i>(left intentionally blank)</i>   |
| <input type="checkbox"/>            | Tab N: Homeownership Plan  |
| <input checked="" type="checkbox"/> | Tab O: Plan of Development Certification Letter  |
| <input type="checkbox"/>            | Tab P: Zero Energy or Passive House documentation for prior allocation by this developer   |
| <input checked="" type="checkbox"/> | Tab Q: Documentation of Rental Assistance, Tax Abatement and/or existing RD or HUD Property  |
| <input checked="" type="checkbox"/> | Tab R: Documentation of Utility Allowance Calculation  |
| <input type="checkbox"/>            | Tab S: Supportive Housing Certification and/or Resident Well-being MOU   |
| <input checked="" type="checkbox"/> | Tab T: Funding Documentation   |
| <input checked="" type="checkbox"/> | Tab U: Acknowledgement by Tenant of the availability of Renter Education provided by Virginia Housing  |
| <input checked="" type="checkbox"/> | Tab V: Nonprofit or LHA Purchase Option or Right of First Refusal  |
| <input checked="" type="checkbox"/> | Tab W: Internet Safety Plan and Resident Information Form  |
| <input checked="" type="checkbox"/> | Tab X: Marketing Plan for units meeting accessibility requirements of HUD section 504  |
| <input type="checkbox"/>            | Tab Y: Inducement Resolution for Tax Exempt Bonds  |
| <input type="checkbox"/>            | Tab Z: Documentation of team member's Diversity, Equity and Inclusion Designation  |
| <input checked="" type="checkbox"/> | Tab AA: Priority Letter from Rural Development   |
| <input type="checkbox"/>            | Tab AB: Social Disadvantage Certification  |

VHDA TRACKING NUMBER

2024-C-93

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/14/2024

1. Development Name: Norton Green II

2. Address (line 1): 380 14th Street  
 Address (line 2): \_\_\_\_\_  
 City: Norton State: VA Zip: 24273

3. If complete address is not available, provide longitude and latitude coordinates (x,y) from a location on site that your surveyor deems appropriate. Longitude: 00.00000 Latitude: 00.00000  
 (Only necessary if street address or street intersections are not available.)

4. The Circuit Court Clerk's office in which the deed to the development is or will be recorded:  
 City/County of Norton City

5. The site overlaps one or more jurisdictional boundaries..... FALSE  
 If true, what other City/County is the site located in besides response to #4?..... \_\_\_\_\_

6. Development is located in the census tract of: 9601.00

7. Development is located in a **Qualified Census Tract**..... TRUE *Note regarding DDA and QCT*

8. Development is located in a **Difficult Development Area**..... FALSE

9. Development is located in a **Revitalization Area based on QCT** ..... TRUE

10. Development is located in a **Revitalization Area designated by resolution** ..... TRUE

11. Development is located in an **Opportunity Zone** (with a binding commitment for funding)..... FALSE  
 (If 9, 10 or 11 are True, **Action:** Provide required form in **TAB K1**)

12. Development is located in a census tract with a household poverty rate of.....

	3%	10%	12%
	<u>FALSE</u>	<u>FALSE</u>	<u>FALSE</u>

Enter only Numeric Values below:

13. Congressional District: 9  
 Planning District: 1  
 State Senate District: 6  
 State House District: 45

14. Development Description: In the space provided below, give a brief description of the proposed development

Norton Green II consists of the rehabilitation of an existing RD 515 development containing 40 one-bedroom units.

VHDA TRACKING NUMBER

2024-C-93

A. GENERAL INFORMATION ABOUT PROPOSED DEVELOPMENT

Application Date:

3/14/2024

15. Local Needs and Support

- a. Provide the name and the address of the chief executive officer (City Manager, Town Manager, or County Administrator of the political jurisdiction in which the development will be located:

Chief Executive Officer's Name: Jeff Shupe  
 Chief Executive Officer's Title: City Manager Phone: (276) 679-1160  
 Street Address: 618 Virginia Ave NW  
 City: Norton State: VA Zip: 24273

Name and title of local official you have discussed this project with who could answer questions for the local CEO:

- b. If the development overlaps another jurisdiction, please fill in the following:

Chief Executive Officer's Name: Michael Hatfield  
 Chief Executive Officer's Title: County Administrator Phone: (276) 328-2321  
 Street Address: 206 East Main Street  
 City: Wise State: VA Zip: 24293

Name and title of local official you have discussed this project with who could answer questions for the local CEO:

**B. RESERVATION REQUEST INFORMATION**

**1. Requesting Credits From:**

a. If requesting 9% Credits, select credit pool:  
or

Non Profit Pool

b. If requesting Tax Exempt Bond credits, select development type:

[Redacted]

For Tax Exempt Bonds, where are bonds being issued?

[Redacted]

**ACTION:** Provide Inducement Resolution at **TAB Y** (if available)

**2. Type(s) of Allocation/Allocation Year**

Carryforward Allocation

Definitions of types:

a. **Regular Allocation** means all of the buildings in the development are expected to be placed in service this calendar year, 2024.

b. **Carryforward Allocation** means all of the buildings in the development are expected to be placed in service within two years after the end of this calendar year, 2024, but the owner will have more than 10% basis in development before the end of twelve months following allocation of credits. For those buildings, the owner requests a carryforward allocation of 2024 credits pursuant to Section 42(h)(1)(E).

**3. Select Building Allocation type:**

Rehabilitation

**Note** regarding Type = Acquisition and Rehabilitation: Even if you acquired a building this year and "placed it in service" for the purpose of the acquisition credit, you cannot receive its acquisition 8609 form until the rehab 8609 is issued for that building.

4. Is this an additional allocation for a development that has buildings not yet placed in service? ..... FALSE

**5. Planned Combined 9% and 4% Developments**

a. A site plan has been submitted with this application indicating two developments on the same or contiguous site. One development relates to this 9% allocation request and the remaining development will be a 4% tax exempt bond application. FALSE

If true, provide name of companion development: [Redacted]

a. Has the developer met with Virginia Housing regarding the 4% tax exempt bond deal? FALSE

b. List below the number of units planned for each allocation request. **This stated split of units cannot be changed or 9% Credits will be cancelled.**

Total Units within 9% allocation request? 0

Total Units within 4% Tax Exempt allocation Request? 0

Total Units: 0

% of units in 4% Tax Exempt Allocation Request: 0.00%

**6. Extended Use Restriction**

**Note:** Each recipient of an allocation of credits will be required to record an **Extended Use Agreement** as required by the IRC governing the use of the development for low-income housing for at least 30 years. Applicant waives the right to pursue a Qualified Contract.

**Must Select One:** 30

**Definition of selection:**

Development will be subject to the standard extended use agreement of 15 extended use period (after the mandatory 15-year compliance period.)

7. Virginia Housing would like to encourage the efficiency of electronic payments. Indicate if developer commits to submitting any payments due the Authority, including reservation fees and monitoring fees, by electronic payment. TRUE

*In 2023, Virginia Housing began using a new Rental Housing Invoicing Portal to allow easy payments via secure ACH transactions. An invoice for your application fee along with access information was provided in your development's assigned Procorem work center.*

**C. OWNERSHIP INFORMATION**

NOTE: Virginia Housing may allocate credits only to the tax-paying entity which owns the development at the time of the allocation. The term "Owner" herein refers to that entity. Please fill in the legal name of the owner. The ownership entity must be formed prior to submitting this application. Any transfer, direct or indirect, of partnership interests (except those involving the admission of limited partners) prior to the placed-in-service date of the proposed development shall be prohibited, unless the transfer is consented to by Virginia Housing in its sole discretion. **IMPORTANT: The Owner name listed on this page must exactly match the owner name listed on the Virginia State Corporation Commission Certification.**

**1. Owner Information:**

*Must be an individual or legally formed entity.*

a. Owner Name: Norton Green II, L.L.C.

Developer Name: People Incorporated Housing Group

Contact: M/M ▶ Mr. First: Bryan MI:            Last: Phipps

Address: 1173 West Main Street

City: Abingdon St. ▶ VA Zip: 24210

Phone: (276) 623-9000 Ext.            Fax:           

Email address: bhipps@peopleinc.net

Federal I.D. No.            (If not available, obtain prior to Carryover Allocation.)

Select type of entity: ▶ Limited Liability Company Formation State: ▶ VA

Additional Contact: Please Provide Name, Email and Phone number.  
Erika Dietz, edietz@peopleinc.net

- ACTION:**
- a. Provide Owner's organizational documents (e.g. Partnership agreements and Developer Fee agreement) **(Mandatory TAB A)**
  - b. Provide Certification from Virginia State Corporation Commission **(Mandatory TAB B)**
  - c. Provide Principals' Previous Participation Certification **(Mandatory TAB C)**
  - d. Provide a chart of ownership structure (Org Chart) and a list of all LIHTC Developments within the last 15 years. **(Mandatory at TABS A/D)**

b. FALSE Indicate if at least one principal listed within Org Chart with an ownership interest of at least 25% in the controlling general partner or managing member is a socially disadvantaged individual as defined in the manual.

**ACTION:** If true, provide Socially Disadvantaged Certification **(TAB AB)**

**2. Developer Experience:**

*May select one or more of the following choices:*

TRUE a. The development has an experienced sponsor (as defined in the manual) that has placed at least one LIHTC development in service in Virginia within the past 5 years.  
**Action:** Provide one 8609 from qualifying development.

TRUE b. The development has an experienced sponsor (as defined in the manual) that has placed at least three (3) LIHTC developments in service in any state within the past 6 years (in addition to any development provided to qualify for option d. above)  
**Action:** Provide one 8609 from each qualifying development.

FALSE c. Applicant is competing in the Local Housing Authority pool and partnering with an experienced sponsor (as defined in the manual), other than a local housing authority.  
**Action:** Provide documentation as stated in the manual.



D. SITE CONTROL

**NOTE:** Site control by the Owner identified herein is a mandatory precondition of review of this application. Documentary evidence in the form of either a deed, option, purchase contract or lease for a term longer than the period of time the property will be subject to occupancy restrictions must be included herewith. (For 9% Competitive Credits - An option or contract must extend beyond the application deadline by a minimum of four months.)

**Warning:** Site control by an entity other than the Owner, even if it is a closely related party, is not sufficient. Anticipated future transfers to the Owner are not sufficient. The Owner, as identified previously, must have site control at the time this Application is submitted.

**NOTE:** If the Owner receives a reservation of credits, the property must be titled in the name of or leased by (pursuant to a long-term lease) the Owner before the allocation of credits is made.

Contact Virginia Housing before submitting this application if there are any questions about this requirement.

1. Type of Site Control by Owner:

Applicant controls site by (select one):

Select Type:      ▶ Option

Expiration Date:    12/31/2024

In the Option or Purchase contract - Any contract for the acquisition of a site with an existing residential property may not require an empty building as a condition of such contract, unless relocation assistance is provided to displaced households, if any, at such level required by Virginia Housing. See QAP for further details.

**ACTION:** Provide documentation and most recent real estate tax assessment - **Mandatory TAB E**

FALSE ..... There is more than one site for development and more than one form of site control.

(If **True**, provide documentation for each site specifying number of existing buildings on the site (if any), type of control of each site, and applicable expiration date of stated site control. A site control document is required for each site (**Tab E**.)

2. Timing of Acquisition by Owner:

Only one of the following statement should be True.

a. FALSE ..... Owner already controls site by either deed or long-term lease.

b. TRUE ..... Owner is to acquire property by deed (or lease for period no shorter than period property will be subject to occupancy restrictions) no later than..... 12/31/2024 .

c. FALSE ..... There is more than one site for development and more than one expected date of acquisition by Owner.

(If c is **True**, provide documentation for each site specifying number of existing buildings on the site, if any, and expected date of acquisition of each site by Owner (**Tab E**.)

**D. SITE CONTROL**

**3. Seller Information:**

Name: Norton Green, L.L.C.

Address: 1173 West Main Street

City: Abingdon St.: VA Zip: 24210

Contact Person: Bryan Phipps Phone: (276) 623-9000

There is an identity of interest between the seller and the owner/applicant..... TRUE

If above statement is **TRUE**, complete the following:

Principal(s) involved (e.g. general partners, controlling shareholders, etc.)

<u>Names</u>	<u>Phone</u>	<u>Type Ownership</u>	<u>% Ownership</u>
People Incorporated Housing Group (	(276) 623-9000	Managing Member	0.10%
Pres/CEO - Bryan Phipps			0.00%
People Incorporated of Virginia	(276) 623-9000	Special Member	99.90%
Pres/CEO - Bryan Phipps			0.00%
			0.00%
			0.00%
			0.00%

*needs ownership %*

*needs ownership %*

**E. DEVELOPMENT TEAM INFORMATION**

Complete the following as applicable to your development team.

- Indicate Diversity, Equity and Inclusion (DEI) Designation if this team member is SWAM or Service Disabled Veteran as defined in manual.

**ACTION:** Provide copy of certification from Commonwealth of Virginia, if applicable - **TAB Z**

1. Tax Attorney:	Alison Giest	This is a Related Entity.	FALSE
Firm Name:	Applegate & Thorne-Thomsen	DEI Designation?	FALSE
Address:	425 S. Financial Place, Ste 1900, Chicago, IL 60605		
Email:	agiest@att-law.com	Phone:	(312) 491-4460
2. Tax Accountant:	Mike Vicars	This is a Related Entity.	FALSE
Firm Name:	Dooley and Vicars, CPAs	DEI Designation?	FALSE
Address:	21 South Sheppard Street, Richmond, VA 23224		
Email:	mike@dvcpas.com	Phone:	(804) 355-2508
3. Consultant:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:		Role:	
Email:		Phone:	
4. Management Entity:	Mark Moormans	This is a Related Entity.	TRUE
Firm Name:	People Incorporated of Virginia	DEI Designation?	FALSE
Address:	1173 West Main Street, Abingdon, VA 24210		
Email:	mmoormans@peopleinc.net	Phone:	(276) 623-9000
5. Contractor:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
6. Architect:	Colin Arnold	This is a Related Entity.	FALSE
Firm Name:	Arnold Design Studio	DEI Designation?	FALSE
Address:	930 Cambria Street, NE, Christiansburg, VA 24073		
Email:	carnold@arnolddesignstudio.com	Phone:	(540) 239-2671
7. Real Estate Attorney:	Pete Curcio	This is a Related Entity.	FALSE
Firm Name:	Curcio and Curcio	DEI Designation?	FALSE
Address:	600 Commonwealth Avenue, 2nd Floor, Bristol, VA 24201		
Email:	curcio@bvu.net	Phone:	(276) 466-3377
8. Mortgage Banker:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:			
Email:		Phone:	
9. Other:		This is a Related Entity.	FALSE
Firm Name:		DEI Designation?	FALSE
Address:		Role:	
Email:		Phone:	

**F. REHAB INFORMATION**

**1. Acquisition Credit Information**

- a. Credits are being requested for existing buildings being acquired for development..... **FALSE**  
**Action:** If true, provide an electronic copy of the Existing Condition Questionnaire, Unit by Unit Matrix and Appraisal.
- b. This development has received a previous allocation of credits..... **TRUE**  
 If so, when was the most recent year that this development received credits? ... **2007**
- c. The development has been provided an acknowledgement letter from Rural Development regarding its preservation priority?..... **TRUE**
- d. This development is an existing RD or HUD S8/236 development..... **TRUE**  
**Action:** (If True, provide required form in **TAB Q**)

Note: If there is an identity of interest between the applicant and the seller in this proposal, and the applicant is seeking points in this category, then the applicant must either waive their rights to the developer's fee or other fees associated with acquisition, or obtain a waiver of this requirement from Virginia Housing prior to application submission to receive these points.

- i. Applicant agrees to waive all rights to any developer's fee or other fees associated with acquisition..... **FALSE**
- ii. Applicant has obtained a waiver of this requirement from Virginia Housing prior to the application submission deadline..... **TRUE**

**2. Ten-Year Rule For Acquisition Credits**

- a. All buildings satisfy the 10-year look-back rule of IRC Section 42 (d)(2)(B), including the 10% basis/ \$15,000 rehab costs (\$10,000 for Tax Exempt Bonds) per unit requirement..... **TRUE**
- b. All buildings qualify for an exception to the 10-year rule under IRC Section 42(d)(2)(D)(i),..... **FALSE**
  - i. Subsection (I)..... **FALSE**
  - ii. Subsection (II)..... **FALSE**
  - iii. Subsection (III)..... **FALSE**
  - iv. Subsection (IV)..... **FALSE**
  - v. Subsection (V)..... **FALSE**
- c. The 10-year rule in IRC Section 42 (d)(2)(B) for all buildings does not apply pursuant to IRC Section 42(d)(6)..... **FALSE**
- d. There are different circumstances for different buildings..... **FALSE**  
**Action:** (If True, provide an explanation for each building in Tab K)

**F. REHAB INFORMATION**

**3. Rehabilitation Credit Information**

- a. Credits are being requested for rehabilitation expenditures..... **TRUE**
  
- b. **Minimum Expenditure Requirements**
  - i. All buildings in the development satisfy the rehab costs per unit requirement of IRS Section 42(e)(3)(A)(ii)..... **TRUE**
  - ii. All buildings in the development qualify for the IRC Section 42(e)(3)(B) exception to the 10% basis requirement (4% credit only)..... **FALSE**
  - iii. All buildings in the development qualify for the IRC Section 42(f)(5)(B)(ii)(II) exception..... **FALSE**
  - iv. There are different circumstances for different buildings..... **FALSE**  
**Action:** (If True, provide an explanation for each building in Tab K)

**G. NONPROFIT INVOLVEMENT**

**Applications for 9% Credits** - Section 1 must be completed in order to compete in the Non Profit tax credit pool.

**All Applicants** - Section 2 must be completed to obtain points for nonprofit involvement.

1. **Tax Credit Nonprofit Pool Applicants:** To qualify for the nonprofit pool, an organization (described in IRC Section 501(c)(3) or 501(c)(4) and exempt from taxation under IRC Section 501(a)) should answer the following questions as TRUE:

- TRUE a. Be authorized to do business in Virginia.
- TRUE b. Be substantially based or active in the community of the development.
- TRUE c. Materially participate in the development and operation of the development throughout the compliance period (i.e., regular, continuous and substantial involvement) in the operation of the development throughout the Compliance Period.
- TRUE d. Own, either directly or through a partnership or limited liability company, 100% of the general partnership or managing member interest.
- TRUE e. Not be affiliated with or controlled by a for-profit organization.
- TRUE f. Not have been formed for the principal purpose of competition in the Non Profit Pool.
- TRUE g. Not have any staff member, officer or member of the board of directors materially participate, directly or indirectly, in the proposed development as a for profit entity.

2. **All Applicants:** To qualify for points under the ranking system, the nonprofit's involvement need not necessarily satisfy all of the requirements for participation in the nonprofit tax credit pool.

A. Nonprofit Involvement (All Applicants)

There is nonprofit involvement in this development..... TRUE (If false, skip to #3.)

**Action:** If there is nonprofit involvement, provide completed Non Profit Questionnaire (**Mandatory TAB I**).

B. Type of involvement:

Nonprofit meets eligibility requirement for points only, not pool..... FALSE

or

Nonprofit meets eligibility requirements for nonprofit pool and points..... TRUE

C. Identity of Nonprofit (All nonprofit applicants):

The nonprofit organization involved in this development is: ▶ Applicant

Name: People Incorporated Housing Group

Contact Person: Bryan Phipps

Street Address: 1173 West Main Street

City: Abingdon State: ▶ VA Zip: 24210

Phone: (276) 623-9000 Contact Email: bphipps@peopleinc.net

**G. NONPROFIT INVOLVEMENT**

D. Percentage of Nonprofit Ownership (All nonprofit applicants):

Specify the nonprofit entity's percentage ownership of the general partnership interest: 100.0%

**3. Nonprofit/Local Housing Authority Purchase Option/Right of First Refusal**

A. TRUE

After the mandatory 15-year compliance period, a qualified nonprofit or local housing authority will have the option to purchase or the right of first refusal to acquire the development for a price not to exceed the outstanding debt and exit taxes. Such debt must be limited to the original mortgage(s) unless any refinancing is approved by the nonprofit. See manual for more specifics.

**Action:** Provide Option or Right of First Refusal in recordable form using Virginia Housing's template. **(TAB V)**  
Provide Nonprofit Questionnaire (if applicable) **(TAB I)**

**Name of qualified nonprofit:** People Incorporated Housing Group

**or indicate true if Local Housing Authority.....** FALSE

**Name of Local Housing Authority**

B. FALSE

A qualified nonprofit or local housing authority submits a homeownership plan committing to sell the units in the development after the mandatory 15-year compliance period to tenants whose incomes shall not exceed the applicable income limit at the time of their initial occupancy.

**Action:** Provide Homeownership Plan **(TAB N)** and contact Virginia Housing for a Pre-Application N

**NOTE:** Applicant is required to waive the right to pursue a Qualified Contract.

**H. STRUCTURE AND UNITS INFORMATION**

**1. General Information**

a. Total number of <b>all</b> units in development	40	bedrooms	40
Total number of <b>rental</b> units in development	40	bedrooms	40
Number of low-income rental units	40	bedrooms	40
Percentage of rental units designated low-income	100.00%		
b. Number of new units:.....	0	bedrooms	0
Number of adaptive reuse units: .....	0	bedrooms	0
Number of rehab units:.....	40	bedrooms	40
c. If any, indicate number of planned exempt units (included in total of all units in development).....			0
d. Total Floor Area For The Entire Development.....		29,954.90	(Sq. ft.)
e. Unheated Floor Area (i.e. Breezeways, Balconies, Storage).....		2,528.88	(Sq. ft.)
f. Nonresidential Commercial Floor Area (Not eligible for funding).....		0.00	
g. Total Usable Residential Heated Area.....		27,426.02	(Sq. ft.)
h. Percentage of Net Rentable Square Feet Deemed To Be <b>New Rental Space</b> .....		0.00%	
i. Exact area of site in acres .....	3.606		
j. Locality has approved a final site plan or plan of development.....		TRUE	
If <b>True</b> , Provide required documentation ( <b>TAB O</b> ).			
k. Requirement as of 2016: Site must be properly zoned for proposed development. <b>ACTION:</b> Provide required zoning documentation ( <b>MANDATORY TAB G</b> )			
l. Development is eligible for Historic Rehab credits.....		FALSE	

**Definition:**

The structure is historic, by virtue of being listed individually in the National Register of Historic Places, or due to its location in a registered historic district and certified by the Secretary of the Interior as being of historical significance to the district, and the rehabilitation will be completed in such a manner as to be eligible for historic rehabilitation tax credits.



**H. STRUCTURE AND UNITS INFORMATION**

**2. UNIT MIX**

a. Specify the **average size and number per unit type (as indicated in the Architect's Certification)**:

*Note: Average sq foot should include the prorata of common space.*

Unit Type	Average Sq Foot		# of LIHTC Units	Total Rental Units
Supportive Housing	0.00	SF	0	0
1 Story Eff - Elderly	0.00	SF	0	0
1 Story 1BR - Elderly	685.65	SF	40	40
1 Story 2BR - Elderly	0.00	SF	0	0
Eff - Elderly	0.00	SF	0	0
1BR Elderly	0.00	SF	0	0
2BR Elderly	0.00	SF	0	0
Eff - Garden	0.00	SF	0	0
1BR Garden	0.00	SF	0	0
2BR Garden	0.00	SF	0	0
3BR Garden	0.00	SF	0	0
4BR Garden	0.00	SF	0	0
2+ Story 2BR Townhouse	0.00	SF	0	0
2+ Story 3BR Townhouse	0.00	SF	0	0
2+ Story 4BR Townhouse	0.00	SF	0	0
			40	40

**Note: Please be sure to enter the values in the appropriate unit category. If not, errors will occur on the self scoresheet.**

**3. Structures**

- a. Number of Buildings (containing rental units)..... 4
- b. Age of Structure:..... 33 years
- c. Maximum Number of stories:..... 1

d. The development is a scattered site development..... FALSE

e. Commercial Area Intended Use: \_\_\_\_\_

f. Development consists primarily of : **(Only One Option Below Can Be True)**

- i. Low Rise Building(s) - (1-5 stories with any structural elements made of wood)..... TRUE
- ii. Mid Rise Building(s) - (5-7 stories with no structural elements made of wood)..... FALSE
- iii. High Rise Building(s) - (8 or more stories with no structural elements made of wood)..... FALSE

g. Indicate **True** for all development's structural features that apply:

- i. Row House/Townhouse FALSE
- ii. Garden Apartments TRUE
- iii. Slab on Grade TRUE
- iv. Crawl space FALSE
- v. Detached Single-family FALSE
- vi. Detached Two-family FALSE
- vii. Basement FALSE

h. Development contains an elevator(s). FALSE  
 If true, # of Elevators. 0  
 Elevator Type (if known) \_\_\_\_\_

**H. STRUCTURE AND UNITS INFORMATION**

- i. Roof Type ▶ Hip Roof
- j. Construction Type ▶ Frame
- k. Primary Exterior Finish ▶ Brick

**4. Site Amenities (indicate all proposed)**

- |                              |   |                         |   |
|------------------------------|---|-------------------------|---|
| a. Business Center.....      | <span style="border: 1px solid black; padding: 2px;">TRUE</span>  | f. Limited Access.....  | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
| b. Covered Parking.....      | <span style="border: 1px solid black; padding: 2px;">FALSE</span> | g. Playground.....      | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
| c. Exercise Room.....        | <span style="border: 1px solid black; padding: 2px;">FALSE</span> | h. Pool.....            | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
| d. Gated access to Site..... | <span style="border: 1px solid black; padding: 2px;">FALSE</span> | i. Rental Office.....   | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
| e. Laundry facilities.....   | <span style="border: 1px solid black; padding: 2px;">TRUE</span>  | j. Sports Activity Ct.. | <span style="border: 1px solid black; padding: 2px;">FALSE</span> |
|                              |   | k. Other:               |   |

l. Describe Community Facilities: Community Room

m. Number of Proposed Parking Spaces 44  
 Parking is shared with another entity FALSE

n. Development located within 1/2 mile of an existing commuter rail, light rail or subway station or 1/4 mile from existing public bus stop. TRUE  
 If **True**, Provide required documentation (**TAB K2**).

**5. Plans and Specifications**

**a. Minimum submission requirements for all properties (new construction, rehabilitation and adaptive reuse):**

- i. A location map with development clearly defined.
- ii. Sketch plan of the site showing overall dimensions of all building(s), major site elements (e.g., parking lots and location of existing utilities, and water, sewer, electric, gas in the streets adjacent to the site). Contour lines and elevations are not required.
- iii. Sketch plans of all building(s) reflecting overall dimensions of:
  - a. Typical floor plan(s) showing apartment types and placement
  - b. Ground floor plan(s) showing common areas
  - c. Sketch floor plan(s) of typical dwelling unit(s)
  - d. Typical wall section(s) showing footing, foundation, wall and floor structure  
 Notes must indicate basic materials in structure, floor and exterior finish.

- b. The following are due at reservation for Tax Exempt 4% Applications and at allocation for 9% Applications.
  - i. Phase I environmental assessment.
  - ii. Physical needs assessment for any rehab only development.

**NOTE:** All developments must meet Virginia Housing's **Minimum Design and Construction Requirements**. By signing and submitting the Application for Reservation of LIHTC, the applicant certifies that the proposed project budget, plans & specifications and work write-ups incorporate all necessary elements to fulfill these requirements.

**J. ENHANCEMENTS**

Each development must meet the following baseline energy performance standard applicable to the development's construction category.

- a. **New Construction:** must obtain EnergyStar certification.
- b. **Rehabilitation:** renovation must result in at least a 30% performance increase or score an 80 or lower on the HERS Index.
- c. **Adaptive Reuse:** must score a 95 or lower on the HERS Index.

Certification and HERS Index score must be verified by a third-party, independent, non-affiliated, certified RESNET home energy rater. The HERS report should be completed for the whole development and not an individual unit.

Indicate **True** for the following items that apply to the proposed development:

**ACTION:** Provide RESNET rater certification of Development Plans (**TAB F**)

**ACTION:** Provide Internet Safety Plan and Resident Information Form (**Tab W**) if corresponding options selected below.

**REQUIRED:****1. For any development, upon completion of construction/rehabilitation:**

- |         |  |
|---------|--|
| TRUE    | a. A community/meeting room with a minimum of 749 square feet is provided with free WIFI access restricted to residents only.  |
| 100.00% | b1. Percentage of brick covering the exterior walls.   |
| 0.00%   | b2. Percentage of Fiber Cement Board or other similar low-maintenance material approved by the Authority covering exterior walls. Community buildings are to be included in percentage calculations. |
| FALSE   | c. Water expense is sub-metered (the tenant will pay monthly or bi-monthly bill).  |
| FALSE   | d. All faucets, toilets and showerheads in each bathroom are WaterSense labeled products.  |
| TRUE    | e. Rehab Only: Each unit is provided with the necessary infrastructure for high-speed internet/broadband service.  |
|         | f. <i>Not applicable for 2024 Cycles</i>   |
| FALSE   | g. Each unit is provided free individual broadband/high speed internet access.   |
| or      | <i>(both access point categories have a minimum upload/download speed per manual.)</i>   |
| FALSE   | h. Each unit is provided free individual WiFi access.  |
| TRUE    | i. Full bath fans are wired to primary light with delayed timer or has continuous exhaust by ERV/DOAS.   |
| or      |  |
| FALSE   | j. Full bath fans are equipped with a humidistat.  |
| TRUE    | k. Cooking surfaces are equipped with fire prevention features as defined in the manual  |
| or      |  |
| FALSE   | l. Cooking surfaces are equipped with fire suppression features as defined in the manual   |
| FALSE   | m. Rehab only: Each unit has dedicated space, drain and electrical hook-ups to accept a permanently installed dehumidification system.   |
| or      |  |
| TRUE    | n. All Construction types: each unit is equipped with a permanent dehumidification system.   |
| FALSE   | o. All interior doors within units are solid core.   |
| TRUE    | p. Every kitchen, living room and bedroom contains, at minimum, one USB charging port.   |
| TRUE    | q. All kitchen light fixtures are LED and meet MDCR lighting guidelines.   |
| 0%      | r. Percentage of development's on-site electrical load that can be met by a renewable energy electric system (for the benefit of the tenants) - Provide documentation at <b>Tab F</b> .              |
| FALSE   | s. New construction only: Each unit to have balcony or patio with a minimum depth of 5 feet clear  |

J. ENHANCEMENTS

from face of building and a minimum size of 30 square feet.

For all developments exclusively serving elderly tenants upon completion of construction/rehabilitation:

- TRUE a. All cooking ranges have front controls.
- TRUE b. Bathrooms have an independent or supplemental heat source.
- TRUE c. All entrance doors have two eye viewers, one at 42" inches and the other at standard height.
- FALSE d. Each unit has a shelf or ledge outside the primary entry door located in an interior hallway.

2. Green Certification

- a. Applicant agrees to meet the base line energy performance standard applicable to the development's construction category as listed above.

The applicant will also obtain one of the following:

- |   |   |   |  |
|---|---|---|--|
| <input checked="" type="checkbox"/> TRUE  | Earthcraft Gold or higher certification | <input checked="" type="checkbox"/> FALSE | National Green Building Standard (NGBS) certification of Silver or higher. |
| <input checked="" type="checkbox"/> FALSE | LEED Certification                      | <input checked="" type="checkbox"/> FALSE | Enterprise Green Communities (EGC) Certification                           |

**Action:** If seeking any points associated Green certification, provide appropriate documentation at **TAB F**.

- b. Applicant will pursue one of the following certifications to be awarded points on a future development application. (Failure to reach this goal will not result in a penalty.)


- |   |   |   |                         |
|---|---|---|-------------------------|
| <input checked="" type="checkbox"/> TRUE  | Zero Energy Ready Home Requirements   | <input checked="" type="checkbox"/> FALSE | Passive House Standards |
| <input checked="" type="checkbox"/> FALSE | Applicant wishes to claim points from a prior allocation that has received certification for Zero Energy Ready or Passive House Standards. Provide certification at <b>Tab P</b> . See Manual for details and requirements. |   |                         |

3. Universal Design - Units Meeting Universal Design Standards (units must be shown on Plans)

- FALSE a. Architect of record certifies that units will be constructed to meet Virginia Housing's Universal Design Standards.
- 0 b. Number of Rental Units constructed to meet Virginia Housing's Universal Design standards:  
0% of Total Rental Units

- 4.  FALSE Market-rate units' amenities are substantially equivalent to those of the low income units.

If not, please explain:



Architect of Record initial here that the above information is accurate per certification statement within this application.

**I. UTILITIES**

1. Utilities Types:

- a. Heating Type Electric Forced Air
- b. Cooking Type Electric
- c. AC Type Central Air
- d. Hot Water Type Electric

2. Indicate True if the following services will be included in Rent:

- |                     |              |                |              |
|---------------------|--------------|----------------|--------------|
| Water?              | <u>TRUE</u>  | Heat?          | <u>FALSE</u> |
| Hot Water?          | <u>FALSE</u> | AC?            | <u>FALSE</u> |
| Lighting/ Electric? | <u>FALSE</u> | Sewer?         | <u>TRUE</u>  |
| Cooking?            | <u>FALSE</u> | Trash Removal? | <u>TRUE</u>  |

Utilities	Enter Allowances by Bedroom Size				
	0-BR	1-BR	2-BR	3-BR	4-BR
Heating	0	10	0	0	0
Air Conditioning	0	3	0	0	0
Cooking	0	6	0	0	0
Lighting	0	34	0	0	0
Hot Water	0	22	0	0	0
Water	0	0	0	0	0
Sewer	0	0	0	0	0
Trash	0	0	0	0	0
Total utility allowance for costs paid by tenant	\$0	\$75	\$0	\$0	\$0

3. The following sources were used for Utility Allowance Calculation (Provide documentation **TAB R**).

- a. FALSE HUD
- b. FALSE Utility Company (Estimate)
- c. FALSE Utility Company (Actual Survey)
- d. FALSE Local PHA
- e. TRUE Other: Zeffert Assoc. (RD)

**Warning:** The Virginia Housing housing choice voucher program utility schedule shown on VirginiaHousing.com should not be used unless directed to do so by the local housing authority.

**K. SPECIAL HOUSING NEEDS**

**NOTE:** Any Applicant commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms for such individuals that are more restrictive than its standard requirements and terms, the terms of the MOU establishing the target population, or the eligibility requirements for the state rental assistance.

1. **Accessibility:** Indicate **True** for the following point categories, as appropriate.

**Action:** Provide appropriate documentation (**Tab X**)

**TRUE**

a. Any development in which (i) the greater of 5 units or 10% of total units will be assisted by HUD project-based vouchers (as evidenced by the submission of a letter satisfactory to the Authority from an authorized public housing authority (PHA) that the development meets all prerequisites for such assistance), or another form of documented and binding federal project-based rent subsidies in order to ensure occupancy by extremely low-income persons. Locality project based rental subsidy meets the definition of state project based rental subsidy;

(ii) will conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act; and be actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.

(iii) above must include roll-in showers, roll under sinks and front control ranges, unless agreed to by the Authority prior to the applicant's submission of its application.


Documentation from source of assistance must be provided with the application.

**Note:** Subsidies may apply to any units, not only those built to satisfy Section 504.

**FALSE**

b. Any development in which ten percent (10%) of the total units (i) conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act and (ii) are actively marketed to persons with disabilities as defined in the Fair Housing Act in accordance with a plan submitted as part of the application for credits.

**For items a or b, all common space must also conform to HUD regulations interpreting the accessibility requirements of section 504 of the Rehabilitation Act.**


**Architect of Record initial here that the above information is accurate per certification statement within this application.**

2. **Special Housing Needs/Leasing Preference:**

a. If not general population, select applicable special population:

**TRUE**

Elderly (as defined by the United States Fair Housing Act.)

**FALSE**

Persons with Disabilities (must meet the requirements of the Federal

Americans with Disabilities Act) - Accessible Supportive Housing Pool only

**FALSE**

Supportive Housing (as described in the Tax Credit Manual)

**FALSE**

If Supportive Housing is True: Will the supportive housing consist of units designated for tenants that are homeless or at risk of homelessness?

**Action:** Provide Permanent Supportive Housing Certification (**Tab S**)

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**K. SPECIAL HOUSING NEEDS**

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K. SPECIAL HOUSING NEEDS

b. The development has existing tenants and a relocation plan has been developed..... TRUE
(If True, Virginia Housing policy requires that the impact of economic and/or physical displacement on those tenants be minimized, in which Owners agree to abide by the Authority's Relocation Guidelines for LIHTC properties.)

Action: Provide Relocation Plan, Budget and Unit Delivery Schedule (Mandatory if tenants are displaced - Tab J)

3. Leasing Preferences

a. Will leasing preference be given to applicants on a public housing waiting list and/or Section 8 waiting list? select: Yes

Organization which holds waiting list: Norton Redevelopment and Housing Authority

Contact person: John E. Black

Title: Executive Director

Phone Number: (276) 679-0020

Action: Provide required notification documentation (TAB L)

b. Leasing preference will be given to individuals and families with children..... FALSE
(Less than or equal to 20% of the units must have of 1 or less bedrooms).

c. Specify the number of low-income units that will serve individuals and families with children by providing three or more bedrooms: 0
% of total Low Income Units 0%

NOTE: Development must utilize a Virginia Housing Certified Management Agent. Proof of management certification must be provided before 8609s are issued.

Download Current CMA List from VirginiaHousing.com

Action: Provide documentation of tenant disclosure regarding Virginia Housing Rental Education (Mandatory - Tab U)

4. Target Population Leasing Preference

Unless prohibited by an applicable federal subsidy program, each applicant shall commit to provide a leasing preference to individuals (i) in a target population identified in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth, (ii) having a voucher or other binding commitment for rental assistance from the Commonwealth, and (iii) referred to the development by a referring agent approved by the Authority. The leasing preference shall not be applied to more than ten percent (10%) of the total units in the development at any given time. The applicant may not impose tenant selection criteria or leasing terms with respect to individuals receiving this preference that are more restrictive than the applicant's tenant selection criteria or leasing terms applicable to prospective tenants in the development that do not receive this preference, the eligibility criteria for the rental assistance from the Commonwealth, or any eligibility criteria contained in a memorandum of understanding between the Authority and one or more participating agencies of the Commonwealth.

Primary Contact for Target Population leasing preference. The agency will contact as needed.

First Name: Mark

Last Name: Moormans



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**K. SPECIAL HOUSING NEEDS**

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Phone Number: (276) 623-9000

Email: mmoormans@peopleinc.net

**K. SPECIAL HOUSING NEEDS**

**5. Resident Well-Being (as defined in the manual)**

**Action:** Provide appropriate documentation for any selection below (**Tab S**)

- FALSE a. Development has entered into a memorandum of understanding (approved by DBHDS) with a resident service provider for the provision of resident services.
- FALSE b. Development will provide licensed childcare on-site with a preference and discount to residents or an equivalent subsidy for tenants to utilize licensed childcare of tenant's choice.
- FALSE c. Development will provide tenants with free on-call, telephonic or virtual healthcare services with a licensed provider.

**6. Rental Assistance**

a. Some of the low-income units do or will receive rental assistance..... TRUE

b. Indicate True if rental assistance will be available from the following

- FALSE Rental Assistance Demonstration (RAD) or other PHA conversion to project based rental assistance.
- FALSE Section 8 New Construction Substantial Rehabilitation
- FALSE Section 8 Moderate Rehabilitation
- FALSE Section 811 Certificates
- FALSE Section 8 Project Based Assistance
- TRUE RD 515 Rental Assistance
- FALSE Section 8 Vouchers  
\*Administering Organization: \_\_\_\_\_
- FALSE State Assistance  
\*Administering Organization: \_\_\_\_\_
- FALSE Other: \_\_\_\_\_

c. The Project Based vouchers above are applicable to the 30% units seeking points.

FALSE

i. If True above, how many of the 30% units will not have project based vouchers?

0

d. Number of units receiving assistance:

40

How many years in rental assistance contract?

1.00

Expiration date of contract:

12/31/2024

There is an Option to Renew.....

TRUE

**Action:** Contract or other agreement provided (**TAB Q**).

**7. Public Housing Revitalization**

Is this development replacing or revitalizing Public Housing Units?

FALSE

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**K. SPECIAL HOUSING NEEDS**

---

If so, how many existing Public Housing units?

0

**L. UNIT DETAILS**

**1. Set-Aside Election: UNITS SELECTED IN INCOME AND RENT DETERMINE POINTS FOR THE BONUS POINT CATEGORY**

Note: In order to qualify for any tax credits, a development must meet one of three minimum threshold occupancy tests. Either (i) at least 20% of the units must be rent-restricted and occupied by persons whose incomes are 50% or less of the area median income adjusted for family size (this is called the 20/50 test), (ii) at least 40% of the units must be rent-restricted and occupied by persons whose incomes are 60% or less of the area median income adjusted for family size (this is called the 40/60 test), or (iii) 40% or more of the units are both rent-restricted and occupied by persons whose income does not exceed the imputed income limitation designated in 10% increments between 20% to 80% of the AMI, and the average of the imputed income limitations collectively does not exceed 60% of the AMI (this is called the Average Income Test (AIT)). All occupancy tests are described in Section 42 of the IRC. Rent-and income-restricted units are known as low-income units. If you have more low-income units than required, you qualify for more credits. If you serve lower incomes than required, you receive more points under the ranking system.

**a. Units Provided Per Household Type:**

Income Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
0	0.00%	40% Area Median
0	0.00%	50% Area Median
40	100.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
40	100.00%	<b>Total</b>

Rent Levels		
# of Units	% of Units	
0	0.00%	20% Area Median
0	0.00%	30% Area Median
4	10.00%	40% Area Median
16	40.00%	50% Area Median
20	50.00%	60% Area Median
0	0.00%	70% Area Median
0	0.00%	80% Area Median
0	0.00%	Market Units
40	100.00%	<b>Total</b>


b. Indicate that you are electing to receive points for the following deeper targets shown in the chart above and those targets will be reflected in the set-aside requirements within the Extended Use Agreement.

20-30% Levels  FALSE      40% Levels  TRUE      50% levels  TRUE

c. The development plans to utilize average income testing.....  FALSE

**2. Unit Mix Grid FOR YOUR CONVENIENCE, COPY AND PASTE IS ALLOWED WITHIN UNIT MIX GRID**

In the following grid, add a row for each unique unit type planned within the development. Enter the appropriate data for both tax credit and market rate units.

 Architect of Record initial here that the information below is accurate per certification statement within this application.

	Unit Type (Select One)	Rent Target (Select One)	Number of Units	# of Units 504 compliant	Net Rentable Square Feet	Monthly Rent Per Unit	Total Monthly Rent
Mix 1	1 BR - 1 Bath	40% AMI	4	4	563.16	\$719.00	\$2,876
Mix 2	1 BR - 1 Bath	50% AMI	16	1	563.16	\$719.00	\$11,504
Mix 3	1 BR - 1 Bath	60% AMI	20		563.16	\$719.00	\$14,380
Mix 4							\$0
Mix 5							\$0
Mix 6							\$0
Mix 7							\$0
Mix 8							\$0
Mix 9							\$0

**L. UNIT DETAILS**

Mix 10										\$0
Mix 11										\$0
Mix 12										\$0
Mix 13										\$0
Mix 14										\$0
Mix 15										\$0
Mix 16										\$0
Mix 17										\$0
Mix 18										\$0
Mix 19										\$0
Mix 20										\$0
Mix 21										\$0
Mix 22										\$0
Mix 23										\$0
Mix 24										\$0
Mix 25										\$0
Mix 26										\$0
Mix 27										\$0
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Mix 38										\$0
Mix 39										\$0
Mix 40										\$0
Mix 41										\$0
Mix 42										\$0
Mix 43										\$0
Mix 44										\$0
Mix 45										\$0
Mix 46										\$0
Mix 47										\$0
Mix 48										\$0
Mix 49										\$0
Mix 50										\$0
Mix 51										\$0
Mix 52										\$0
Mix 53										\$0
Mix 54										\$0
Mix 55										\$0
Mix 56										\$0
Mix 57										\$0
Mix 58										\$0
Mix 59										\$0
Mix 60										\$0
Mix 61										\$0
Mix 62										\$0
Mix 63										\$0
Mix 64										\$0
Mix 65										\$0

**L. UNIT DETAILS**

Mix 66							\$0
Mix 67							\$0
Mix 68							\$0
Mix 69							\$0
Mix 70							\$0
Mix 71							\$0
Mix 72							\$0
Mix 73							\$0
Mix 74							\$0
Mix 75							\$0
Mix 76							\$0
Mix 77							\$0
Mix 78							\$0
Mix 79							\$0
Mix 80							\$0
Mix 81							\$0
Mix 82							\$0
Mix 83							\$0
Mix 84							\$0
Mix 85							\$0
Mix 86							\$0
Mix 87							\$0
Mix 88							\$0
Mix 89							\$0
Mix 90							\$0
Mix 91							\$0
Mix 92							\$0
Mix 93							\$0
Mix 94							\$0
Mix 95							\$0
Mix 96							\$0
Mix 97							\$0
Mix 98							\$0
Mix 99							\$0
Mix 100							\$0
<b>TOTALS</b>			40	5			\$28,760

<b>Total Units</b>	<b>40</b>	<b>Net Rentable SF:</b>	<b>TC Units</b>	<b>22,526.40</b>
			<b>MKT Units</b>	<b>0.00</b>
			<b>Total NR SF:</b>	<b>22,526.40</b>

<b>Floor Space Fraction (to 7 decimals)</b>	<b>100.00000%</b>
---	-------------------

**M. OPERATING EXPENSES**

**Administrative:**

Use Whole Numbers Only!

1. Advertising/Marketing			\$700
2. Office Salaries			\$0
3. Office Supplies			\$1,151
4. Office/Model Apartment	(type <input type="text"/> )		\$0
5. Management Fee			\$41,760
<u>13.01%</u> of EGI	<u>\$1,044.00</u>	Per Unit	
6. Manager Salaries			\$28,000
7. Staff Unit (s)	(type <input type="text"/> )		\$0
8. Legal			\$0
9. Auditing			\$4,000
10. Bookkeeping/Accounting Fees			\$920
11. Telephone & Answering Service			\$2,000
12. Tax Credit Monitoring Fee			\$1,400
13. Miscellaneous Administrative			\$7,000
<b>Total Administrative</b>			<b>\$86,931</b>

**Utilities**

14. Fuel Oil			\$0
15. Electricity			\$5,156
16. Water			\$8,500
17. Gas			\$0
18. Sewer			\$16,000
<b>Total Utility</b>			<b>\$29,656</b>

**Operating:**

19. Janitor/Cleaning Payroll			\$0
20. Janitor/Cleaning Supplies			\$250
21. Janitor/Cleaning Contract			\$1,000
22. Exterminating			\$1,044
23. Trash Removal			\$2,000
24. Security Payroll/Contract			\$0
25. Grounds Payroll			\$0
26. Grounds Supplies			\$0
27. Grounds Contract			\$6,000
28. Maintenance/Repairs Payroll			\$15,000
29. Repairs/Material			\$2,500
30. Repairs Contract			\$0
31. Elevator Maintenance/Contract			\$0
32. Heating/Cooling Repairs & Maintenance			\$4,000
33. Pool Maintenance/Contract/Staff			\$0
34. Snow Removal			\$250
35. Decorating/Payroll/Contract			\$0
36. Decorating Supplies			\$0
37. Miscellaneous			\$3,000
<b>Totals Operating &amp; Maintenance</b>			<b>\$35,044</b>

**M. OPERATING EXPENSES**

**Taxes & Insurance**

38. Real Estate Taxes		\$11,000
39. Payroll Taxes		\$3,600
40. Miscellaneous Taxes/Licenses/Permits		\$0
41. Property & Liability Insurance	\$475 per unit	\$19,000
42. Fidelity Bond		\$0
43. Workman's Compensation		\$50
44. Health Insurance & Employee Benefits		\$20,172
45. Other Insurance		\$500
<b>Total Taxes &amp; Insurance</b>		<b>\$54,322</b>

**Total Operating Expense** **\$205,953**

**Total Operating Expenses Per Unit** **\$5,149** **C. Total Operating Expenses as % of EGI** **64.17%**

**Replacement Reserves (Total # Units X \$300 or \$250 New Const./Elderly Minimum)** **\$10,000**

<b>Total Expenses</b>	<b>\$215,953</b>
-----------------------	------------------



**N. PROJECT SCHEDULE**

ACTIVITY	ACTUAL OR ANTICIPATED DATE	NAME OF RESPONSIBLE PERSON
<b>1. SITE</b>		
a. Option/Contract	3/12/2024	Erika Dietz/Bryan Ailey
b. Site Acquisition	3/12/2024	Erika Dietz/Bryan Ailey
c. Zoning Approval	3/4/2024	Winfred Collins
d. Site Plan Approval	N/A	
<b>2. Financing</b>		
<b>a. Construction Loan</b>		
i. Loan Application	TBD	
ii. Conditional Commitment	TBD	
iii. Firm Commitment	TBD	
<b>b. Permanent Loan - First Lien</b>		
i. Loan Application	4/1/2025	Erika Dietz/Bryan Ailey
ii. Conditional Commitment	6/1/2025	Erika Dietz/Bryan Ailey
iii. Firm Commitment	7/1/2025	Erika Dietz/Bryan Ailey
<b>c. Permanent Loan-Second Lien</b>		
i. Loan Application	10/4/2024	Erika Dietz/Bryan Ailey
ii. Conditional Commitment	3/15/2025	Erika Dietz/Bryan Ailey
iii. Firm Commitment	3/15/2025	Erika Dietz/Bryan Ailey
<b>d. Other Loans &amp; Grants</b>		
i. Type & Source, List	Capital Magnet Fund	Erika Dietz/Bryan Ailey
ii. Application	4/16/2023	Erika Dietz/Bryan Ailey
iii. Award/Commitment	10/4/2023; 3/12/2024	Erika Dietz/Bryan Ailey
<b>2. Formation of Owner</b>	1/30/2024	Pete Curcio
<b>3. IRS Approval of Nonprofit Status</b>	3/22/2002	Pete Curcio
<b>4. Closing and Transfer of Property to Owner</b>	7/30/2025	Erika Dietz/Bryan Ailey
<b>5. Plans and Specifications, Working Drawings</b>	4/1/2025	Colin Arnold
<b>6. Building Permit Issued by Local Government</b>	7/1/2025	Winfred Collins
<b>7. Start Construction</b>	9/1/2025	General Contractor - TBD
<b>8. Begin Lease-up</b>	9/1/2026	Mark Moormans
<b>9. Complete Construction</b>	12/30/2026	General Contractor - TBD
<b>10. Complete Lease-Up</b>	12/1/2026	Mark Moormans
<b>11. Credit Placed in Service Date</b>	12/1/2026	Erika Dietz/Bryan Ailey

**O. PROJECT BUDGET - HARD COSTS**

**Cost/Basis/Maximum Allowable Credit**

To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left.

Complete cost column and basis column(s) as appropriate

Note: Attorney must opine, among other things, as to correctness of the inclusion of each cost item in eligible basis, type of credit and numerical calculations included in Project Budget.

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>Must Use Whole Numbers Only!</b>				
<b>1. Contractor Cost</b>				
a. Unit Structures (New)	2,533,000	0	0	2,533,000
b. Unit Structures (Rehab)	0	0	0	0
c. Non Residential Structures	0	0	0	0
d. Commercial Space Costs	0	0	0	0
e. Structured Parking Garage	0	0	0	0
<b>Total Structure</b>	2,533,000	0	0	2,533,000
f. Earthwork	0	0	0	0
g. Site Utilities	0	0	0	0
h. Renewable Energy	0	0	0	0
i. Roads & Walks	0	0	0	0
j. Site Improvements	350,000	0	0	350,000
k. Lawns & Planting	0	0	0	0
l. Engineering	0	0	0	0
m. Off-Site Improvements	0	0	0	0
n. Site Environmental Mitigation	0	0	0	0
o. Demolition	0	0	0	0
p. Site Work	0	0	0	0
q. Other Site work	0	0	0	0
<b>Total Land Improvements</b>	350,000	0	0	350,000
<b>Total Structure and Land</b>	2,883,000	0	0	2,883,000
r. General Requirements	112,207	0	0	112,207
s. Builder's Overhead	112,207	0	0	112,207
( 3.9% Contract)				
t. Builder's Profit	168,310	0	0	168,310
( 5.8% Contract)				
u. Bonds	0	0	0	0
v. Building Permits	0	0	0	0
w. Special Construction	0	0	0	0
x. Special Equipment	0	0	0	0
y. Other 1: _____	0	0	0	0
z. Other 2: _____	0	0	0	0
aa. Other 3: _____	0	0	0	0
<b>Contractor Costs</b>	<b>\$3,275,724</b>	<b>\$0</b>	<b>\$0</b>	<b>\$3,275,724</b>

**Construction cost per unit: \$81,893.10**

**MAXIMUM COMBINED GR, OVERHEAD & PROFIT =**

**\$403,620**

ACTUAL COMBINED GR, OVERHEAD & PROFIT =

**\$392,724**

**O. PROJECT BUDGET - OWNER COSTS**

To select exclusion of allowable line items from Total Development Costs used in Cost limit calculations, select X in yellow box to the left.

Item	(A) Cost	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):		
		"30% Present Value Credit"		(D)
		(B) Acquisition	(C) Rehab/ New Construction	"70 % Present Value Credit"
<b>2. Owner Costs</b>				
a. Building Permit	15,000	0	0	15,000
b. Architecture/Engineering Design Fee \$5,625 /Unit)	225,000	0	0	225,000
c. Architecture Supervision Fee \$0 /Unit)		0	0	
d. Tap Fees	0	0	0	0
e. Environmental	12,000	0	0	12,000
f. Soil Borings	0	0	0	0
g. Green Building (Earthcraft, LEED, etc.)	25,000	0	0	25,000
h. Appraisal	12,000	0	0	12,000
i. Market Study	7,500	0	0	7,500
j. Site Engineering / Survey	20,000	0	0	20,000
k. Construction/Development Mgt	0	0	0	0
l. Structural/Mechanical Study	0	0	0	0
m. Construction Loan Origination Fee	26,250	0	0	26,250
n. Construction Interest ( 6.8% for 12 months)	330,000	0	0	290,000
o. Taxes During Construction	15,000	0	0	15,000
p. Insurance During Construction	33,500	0	0	33,500
q. Permanent Loan Fee ( 0.0% )	6,000			
r. Other Permanent Loan Fees	0			
s. Letter of Credit	0	0	0	0
t. Cost Certification Fee	20,000	0	0	0
u. Accounting	0	0	0	0
v. Title and Recording	50,000	0	0	11,000
w. Legal Fees for Closing	100,000	0	0	62,500
x. Mortgage Banker	0	0	0	0
y. Tax Credit Fee	24,450			
z. Tenant Relocation	90,000			
aa. Fixtures, Furnitures and Equipment	0	0	0	0
ab. Organization Costs	0			
ac. Operating Reserve	110,000			
ad. Contingency	0			
ae. Security	0	0	0	0
af. Utilities	0	0	0	0
ag. Supportive Service Reserves	0			

**O. PROJECT BUDGET - OWNER COSTS**

(1) Other* specify: Lease Up Reserves	10,000	0	0	0
(2) Other* specify: Contingency	320,000	0	0	240,000
(3) Other* specify:	0	0	0	0
(4) Other* specify:	0	0	0	0
(5) Other* specify:	0	0	0	0
(6) Other* specify:	0	0	0	0
(7) Other* specify:	0	0	0	0
(8) Other* specify:	0	0	0	0
(9) Other* specify:	0	0	0	0
<b>Owner Costs Subtotal (Sum 2A..2(10))</b>	<b>\$1,451,700</b>	<b>\$0</b>	<b>\$0</b>	<b>\$994,750</b>
<b>Subtotal 1 + 2</b> (Owner + Contractor Costs)	<b>\$4,727,424</b>	<b>\$0</b>	<b>\$0</b>	<b>\$4,270,474</b>
<b>3. Developer's Fees</b>	<b>837,291</b>	<b>0</b>	<b>0</b>	<b>837,291</b>
<b>4. Owner's Acquisition Costs</b>				
Land	360,000			
Existing Improvements	1,640,000	1,640,000		
Subtotal 4:	\$2,000,000	\$1,640,000		
<b>5. Total Development Costs</b>				
Subtotal 1+2+3+4:	\$7,564,715	\$1,640,000	\$0	\$5,107,765

If this application seeks rehab credits only, in which there is no acquisition and **no change in ownership**, enter the greater of appraised value or tax assessment value here:

(Provide documentation at Tab E)

\$0	Land
\$0	Building

**Maximum Developer Fee: \$837,291**

Proposed Development's Cost per Sq Foot \$186 **Meets Limits**  
 Applicable Cost Limit by Square Foot: \$201

Proposed Development's Cost per Unit \$139,118 **Meets Limits**  
 Applicable Cost Limit per Unit: \$233,654

**P. ELIGIBLE BASIS CALCULATION**

Item	Amount of Cost up to 100% Includable in Eligible Basis--Use Applicable Column(s):			
	(A) Cost	"30 % Present Value Credit"		(D) "70 % Present Value Credit"
		(B) Acquisition	(C) Rehab/ New Construction	
<b>1. Total Development Costs</b>	7,564,715	1,640,000	0	5,107,765

**2. Reductions in Eligible Basis**

a. Amount of federal grant(s) used to finance qualifying development costs	0	0	0
b. Amount of nonqualified, nonrecourse financing	0	0	0
c. Costs of nonqualifying units of higher quality (or excess portion thereof)	0	0	0
d. Historic Tax Credit (residential portion)	0	0	0

**3. Total Eligible Basis (1 - 2 above)**

1,640,000	0	5,107,765
-----------	---	-----------

**4. Adjustment(s) to Eligible Basis (For non-acquisition costs in eligible basis)**

a. For QCT or DDA (Eligible Basis x 30%) <i>State Designated Basis Boosts:</i>	0	1,532,330
b. For Revitalization or Supportive Housing (Eligible Basis x 30%)	0	0
c. For Green Certification (Eligible Basis x 10%)		0
<b>Total Adjusted Eligible basis</b>	0	6,640,095

**5. Applicable Fraction**

100.00000%	100.00000%	100.00000%
------------	------------	------------

**6. Total Qualified Basis (Eligible Basis x Applicable Fraction)**

1,640,000	0	6,640,095
-----------	---	-----------

**7. Applicable Percentage**

4.00%	4.00%	9.00%
-------	-------	-------

**8. Maximum Allowable Credit under IRC §42 (Qualified Basis x Applicable Percentage) (Must be same as BIN total and equal to or less than credit amount allowed)**

\$65,600	\$0	\$597,609
\$663,209 Combined 30% & 70% P. V. Credit		

**Q. SOURCES OF FUNDS**

**Action:** Provide Documentation for all Funding Sources at **Tab T**

**1. Construction Financing:** List individually the sources of construction financing, including any such loans financed through grant sources:

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.	Construction Lender			\$3,500,000	
2.					
3.					
Total Construction Funding:				\$3,500,000	

**2. Permanent Financing:** List individually the sources of all permanent financing in order of lien position:

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Annual Debt Service Cost	Interest Rate of Loan	Amortization Period IN YEARS	Term of Loan (years)
				<i>(Whole Numbers only)</i>				
1.	Rural Development 515			\$1,080,000	\$27,457	1.00%	50	30
2.	HIEE			\$320,000		0.00%	35	35
3.	VH REACH			\$800,000	\$42,219	3.95%	35	35
4.	Existing HOME			\$170,000		0.00%	35	35
5.	Seller Note			\$516,643		0.00%	35	35
6.	CMF			\$700,000	\$7,000	1.00%	35	35
7.	DHCD VHTF			\$700,000	\$7,000	1.00%	35	35
8.	R4R			\$275,009		0.00%	35	35
9.								
10.								
Total Permanent Funding:				\$4,561,652	\$83,676			

**3. Grants:** List all grants provided for the development:

	Source of Funds	Date of Application	Date of Commitment	Amount of Funds	Name of Contact Person
1.					
2.					
3.					
4.					
5.					
6.					

**Q. SOURCES OF FUNDS**

Total Permanent Grants:

\$0



**Q. SOURCES OF FUNDS**

**4. Subsidized Funding**

	Source of Funds	Date of Commitment	Amount of Funds
1.	CMF	3/12/24	\$700,000
2.			
3.			
4.			
5.			
Total Subsidized Funding			\$700,000

**5. Recap of Federal, State, and Local Funds**

Portions of the sources of funds described above for the development are financed directly or indirectly with Federal, State, or Local Government Funds..... **TRUE**

If above is **True**, then list the amount of money involved by all appropriate types.

Below-Market Loans

a.	Tax Exempt Bonds	\$0
b.	RD 515	\$1,080,000
c.	Section 221(d)(3)	\$0
d.	Section 312	\$0
e.	Section 236	\$0
f.	Virginia Housing REACH Funds	\$800,000
g.	HOME Funds	\$170,000
h.	Choice Neighborhood	\$0
i.	National Housing Trust Fund	
j.	Virginia Housing Trust Fund	\$700,000
k.	Other: HIEE/CMF	\$1,020,000
l.	Other: R4R	\$275,009

Market-Rate Loans

a.	Taxable Bonds	\$0
b.	Section 220	\$0
c.	Section 221(d)(3)	\$0
d.	Section 221(d)(4)	\$0
e.	Section 236	\$0
f.	Section 223(f)	\$0
g.	Other:	\$0

Grants\*

a.	CDBG	\$0
b.	UDAG	\$0

Grants

c.	State	
d.	Local	
e.	Other:	

\*This means grants to the partnership. If you received a loan financed by a locality which received one of the listed grants, please list it in the appropriate loan column as "other" and describe the applicable grant program which funded it.

**Q. SOURCES OF FUNDS**

**6. For Transactions Using Tax-Exempt Bonds Seeking 4% Credits:**

For purposes of the 50% Test, and based only on the data entered to this application, the portion of the aggregate basis of buildings and land financed with tax-exempt funds is: **N/A**

7. Some of the development's financing has credit enhancements..... **FALSE**

If **True**, list which financing and describe the credit enhancement:

[Empty text box for listing financing and credit enhancements]

**8. Other Subsidies** **Action:** Provide documentation (**Tab Q**)

a. **FALSE** Real Estate Tax Abatement on the increase in the value of the development.

b. **FALSE** **New** project based subsidy from HUD or Rural Development for the greater of 5 or 10% of the units in the development.

c. **FALSE** Other [Empty text box]

9. A HUD approval for transfer of physical asset is required..... **FALSE**

**R. EQUITY**

**1. Equity**

a. Portion of Syndication Proceeds Attributable to Historic Tax Credit				
Amount of Federal historic credits	\$0	x Equity \$	\$0.000	= <span style="border: 1px solid black; padding: 2px;">\$0</span>
Amount of Virginia historic credits	\$0	x Equity \$	\$0.000	= <span style="border: 1px solid black; padding: 2px;">\$0</span>
b. Housing Opportunity Tax Credit Request (paired with 4% credit requests only)				
Amount of State HOTC	\$0	x Equity \$	\$0.000	= <span style="border: 1px solid black; padding: 2px;">\$0</span>
c. Equity that Sponsor will Fund:				
i. Cash Investment	\$0			
ii. Contributed Land/Building	\$0			
iii. Deferred Developer Fee	\$270,639	(Note: Deferred Developer Fee cannot be negative.)		
iv. 45L Credit Equity	\$20,000			
v. Other:	\$0			

**ACTION:** If Deferred Developer Fee is greater than 50% of overall Developer Fee, provide a cash flow statement showing payoff within 15 years at **TAB A**.

<b>Equity Total</b>	<b>\$290,639</b>
---------------------	------------------

**2. Equity Gap Calculation**

a. Total Development Cost	\$7,564,715
b. Total of Permanent Funding, Grants and Equity	- <span style="border-top: 1px solid black;">\$4,844,346</span>
c. Equity Gap	<span style="background-color: #f2f2f2;">\$2,720,369</span>
d. Developer Equity	- <span style="border-top: 1px solid black;">\$275</span>
e. Equity gap to be funded with low-income tax credit proceeds	\$2,720,094

**3. Syndication Information (If Applicable)**

a. Actual or Anticipated Name of Syndicator:	▶ Virginia Community Development Corporation (VCDC)		
Contact Person:	Steven Bleile	Phone:	(804) 343-1200
Street Address:	1840 W Broad Street, Ste, 200		
City:	Richmond	State:	VA
		Zip:	23220

b. Syndication Equity	
i. Anticipated Annual Credits	\$320,043.00
ii. Equity Dollars Per Credit (e.g., \$0.85 per dollar of credit)	\$0.850
iii. Percent of ownership entity (e.g., 99% or 99.9%)	99.99000%
iv. Syndication costs not included in Total Development Costs (e.g., advisory fees)	\$0
v. Net credit amount anticipated by user of credits	\$320,011
vi. Total to be paid by anticipated users of credit (e.g., limited partners)	\$2,720,094

c. Syndication:	Private
d. Investors:	Corporate

<b>4. Net Syndication Amount</b>	<b>\$2,720,094</b>
Which will be used to pay for Total Development Costs	

<b>5. Net Equity Factor</b>	<b>85.0000167666%</b>
Must be equal to or greater than 85%	

**S. DETERMINATION OF RESERVATION AMOUNT NEEDED**

The following calculation of the amount of credits needed is substantially the same as the calculation which will be made by Virginia Housing to determine, as required by the IRC, the amount of credits which may be allocated for the development. However, Virginia Housing at all times retains the right to substitute such information and assumptions as are determined by Virginia Housing to be reasonable for the information and assumptions provided herein as to costs (including development fees, profits, etc.), sources for funding, expected equity, etc. Accordingly, if the development is selected by Virginia Housing for a reservation of credits, the amount of such reservation may differ significantly from the amount you compute below.

1. Total Development Costs		<u>\$7,564,715</u>
2. Less Total of Permanent Funding, Grants and Equity	-	<u><u>\$4,844,346</u></u>
3. Equals Equity Gap		<u>\$2,720,369</u>
4. Divided by Net Equity Factor (Percent of 10-year credit expected to be raised as equity investment)		<u><u>85.0000167666%</u></u>
5. Equals Ten-Year Credit Amount Needed to Fund Gap		<u>\$3,200,433</u>
Divided by ten years		<u><u>10</u></u>
6. Equals Annual Tax Credit Required to Fund the Equity Gap		<u>\$320,043</u>
7. Maximum Allowable Credit Amount (from Eligible Basis Calculation)		<u>\$663,209</u>
8. Requested Credit Amount	For 30% PV Credit:	<u>\$0</u>
	For 70% PV Credit:	<u>\$320,043</u>
Credit per LI Units	<u>\$8,001.0750</u>	
Credit per LI Bedroom	<u>\$8,001.0750</u>	
	<b>Combined 30% &amp; 70% PV Credit Requested</b>	<b><u>\$320,043</u></b>

9. **Action:** Provide Attorney’s Opinion using Virginia Housing template **(Mandatory Tab H)**

**T. CASH FLOW**

**1. Revenue**

Indicate the estimated monthly income for the **Low-Income Units** (based on Unit Details tab):

Total Monthly Rental Income for LIHTC Units		\$28,760
Plus Other Income Source (list):		\$0
Equals Total Monthly Income:		\$28,760
Twelve Months		x12
Equals Annual Gross Potential Income		\$345,120
Less Vacancy Allowance	7.0%	\$24,158
<b>Equals Annual Effective Gross Income (EGI) - Low Income Units</b>		<b>\$320,962</b>

**2. Indicate the estimated monthly income for the Market Rate Units** (based on Unit Details tab):

Total Monthly Income for Market Rate Units:		\$0
Plus Other Income Source (list):		\$0
Equals Total Monthly Income:		\$0
Twelve Months		x12
Equals Annual Gross Potential Income		\$0
Less Vacancy Allowance	7.0%	\$0
<b>Equals Annual Effective Gross Income (EGI) - Market Rate Units</b>		<b>\$0</b>

**Action:** Provide documentation in support of Operating Budget (**TAB R**)

**3. Cash Flow (First Year)**

a.	Annual EGI Low-Income Units	\$320,962
b.	Annual EGI Market Units	\$0
c.	Total Effective Gross Income	\$320,962
d.	Total Expenses	\$215,953
e.	Net Operating Income	\$105,009
f.	Total Annual Debt Service	\$83,474
g.	Cash Flow Available for Distribution	\$21,535

**T. CASH FLOW**

**4. Projections for Financial Feasibility - 15 Year Projections of Cash Flow**

	Stabilized Year 1	Year 2	Year 3	Year 4	Year 5
<b>Eff. Gross Income</b>	320,962	327,381	333,928	340,607	347,419
<b>Less Oper. Expenses</b>	215,953	222,432	229,105	235,978	243,057
<b>Net Income</b>	105,009	104,949	104,824	104,629	104,362
<b>Less Debt Service</b>	83,474	83,474	83,474	83,474	83,474
<b>Cash Flow</b>	21,535	21,475	21,350	21,155	20,888
<b>Debt Coverage Ratio</b>	1.26	1.26	1.26	1.25	1.25

	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Eff. Gross Income</b>	354,368	361,455	368,684	376,058	383,579
<b>Less Oper. Expenses</b>	250,349	257,859	265,595	273,563	281,770
<b>Net Income</b>	104,019	103,596	103,089	102,495	101,809
<b>Less Debt Service</b>	83,474	83,474	83,474	83,474	83,474
<b>Cash Flow</b>	20,545	20,122	19,615	19,021	18,335
<b>Debt Coverage Ratio</b>	1.25	1.24	1.23	1.23	1.22

	Year 11	Year 12	Year 13	Year 14	Year 15
<b>Eff. Gross Income</b>	391,250	399,075	407,057	415,198	423,502
<b>Less Oper. Expenses</b>	290,223	298,929	307,897	317,134	326,648
<b>Net Income</b>	101,028	100,146	99,160	98,064	96,854
<b>Less Debt Service</b>	83,474	83,474	83,474	83,474	83,474
<b>Cash Flow</b>	17,554	16,672	15,686	14,590	13,380
<b>Debt Coverage Ratio</b>	1.21	1.20	1.19	1.17	1.16

Estimated Annual Percentage Increase in Revenue 2.00% (Must be  $\leq$  2%)  
 Estimated Annual Percentage Increase in Expenses 3.00% (Must be  $\geq$  3%)

**U. Building-by-Building Information**

**Must Complete**

Qualified basis must be determined on a building-by building basis. Complete the section below. Building street addresses are required by the IRS (must have them by the time of allocation request).

Number of BINS: 4

**FOR YOUR CONVENIENCE, COPY AND PASTE IS ALLOWED WITHIN BUILDING GRID**

Please help us with the process:  
**DO NOT use the CUT feature**  
**DO NOT SKIP LINES BETWEEN BUILDINGS**

Bldg #	BIN if known	NUMBER OF		Street Address 1 Street Address 2 City State Zip				30% Present Value Credit for Acquisition				30% Present Value Credit for Rehab / New Construction				70% Present Value Credit				
		TAX CREDIT UNITS	MARKET RATE UNITS					Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	Estimate Qualified Basis	Actual or Anticipated In-Service Date	Applicable Percentage	Credit Amount	
1.	VA9020051	10		300-318 14th street		Norton	VA	24273	\$410,000	12/30/26	4.00%	\$16,400				\$0	\$1,660,023	12/30/26	9.00%	\$149,402
2.	VA9020052	10		320-338 14th Street		Norton	VA	24273	\$410,000	12/30/26	4.00%	\$16,400				\$0	\$1,660,023	12/30/26	9.00%	\$149,402
3.	VA9020053	10		340-358 14th Street		Norton	VA	24273	\$410,000	12/30/26	4.00%	\$16,400				\$0	\$1,660,025	12/30/26	9.00%	\$149,402
4.	VA9020054	10		360-378 14th Street		Norton	VA	24273	\$410,000	12/30/26	4.00%	\$16,400				\$0	\$1,660,024	12/30/26	9.00%	\$149,402
5.												\$0				\$0				\$0
6.												\$0				\$0				\$0
7.												\$0				\$0				\$0
8.												\$0				\$0				\$0
9.												\$0				\$0				\$0
10.												\$0				\$0				\$0
11.												\$0				\$0				\$0
12.												\$0				\$0				\$0
13.												\$0				\$0				\$0
14.												\$0				\$0				\$0
15.												\$0				\$0				\$0
16.												\$0				\$0				\$0
17.												\$0				\$0				\$0
18.												\$0				\$0				\$0
19.												\$0				\$0				\$0
20.												\$0				\$0				\$0
21.												\$0				\$0				\$0
22.												\$0				\$0				\$0
23.												\$0				\$0				\$0
24.												\$0				\$0				\$0
25.												\$0				\$0				\$0
26.												\$0				\$0				\$0
27.												\$0				\$0				\$0
28.												\$0				\$0				\$0
29.												\$0				\$0				\$0
30.												\$0				\$0				\$0
31.												\$0				\$0				\$0
32.												\$0				\$0				\$0
33.												\$0				\$0				\$0
34.												\$0				\$0				\$0
35.												\$0				\$0				\$0

40 0 If development has more than 35 buildings, contact Virginia Housing.

Totals from all buildings

\$1,640,000

\$65,600

\$0

\$0

\$6,640,095

\$597,609

Number of BINS: 4

**V. STATEMENT OF OWNER**

---

The undersigned hereby acknowledges the following:

1. that, to the best of its knowledge and belief, all factual information provided herein or in connection herewith is true and correct, and all estimates are reasonable.
2. that it will at all times indemnify and hold harmless Virginia Housing and its assigns against all losses, costs, damages, Virginia Housing's expenses, and liabilities of any nature directly or indirectly resulting from, arising out of, or relating to Virginia Housing's acceptance, consideration, approval, or disapproval of this reservation request and the issuance or nonissuance of an allocation of credits, grants and/or loan funds in connection herewith.
3. that points will be assigned only for representations made herein for which satisfactory documentation is submitted herewith and that no revised representations may be made in connection with this application once the deadline for applications has passed.
4. that this application form, provided by Virginia Housing to applicants for tax credits, including all sections herein relative to basis, credit calculations, and determination of the amount of the credit necessary to make the development financially feasible, is provided only for the convenience of Virginia Housing in reviewing reservation requests; that completion hereof in no way guarantees eligibility for the credits or ensures that the amount of credits applied for has been computed in accordance with IRC requirements; and that any notations herein describing IRC requirements are offered only as general guides and not as legal authority.
5. that the undersigned is responsible for ensuring that the proposed development will be comprised of qualified low-income buildings and that it will in all respects satisfy all applicable requirements of federal tax law and any other requirements imposed upon it by Virginia Housing prior to allocation, should one be issued.
6. that the undersigned commits to providing first preference to members of targeted populations having state rental assistance and will not impose any eligibility requirements or lease terms terms for such individuals that are more restrictive than its standard requirements and terms, the terms of the MOU establishing the target population, or the eligibility requirements for the state rental assistance.
7. that, for the purposes of reviewing this application, Virginia Housing is entitled to rely upon representations of the undersigned as to the inclusion of costs in eligible basis and as to all of the figures and calculations relative to the determination of qualified basis for the development as a whole and/or each building therein individually as well as the amounts and types of credit applicable thereof, but that the issuance of a reservation based on such representation in no way warrants their correctness or compliance with IRC requirements.
8. that Virginia Housing may request or require changes in the information submitted herewith, may substitute its own figures which it deems reasonable for any or all figures provided herein by the undersigned and may reserve credits, if any, in an amount significantly different from the amount requested.
9. that reservations of credits are not transferable without prior written approval by Virginia Housing at its sole discretion.

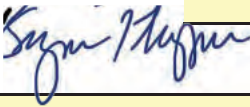


V. STATEMENT OF OWNER

- 10. that the requirements for applying for the credits and the terms of any reservation or allocation thereof are subject to change at any time by federal or state law, federal, state or Virginia Housing regulations, or other binding authority.
- 11. that reservations may be made subject to certain conditions to be satisfied prior to allocation and shall in all cases be contingent upon the receipt of a nonrefundable application fee of \$1000 and a nonrefundable reservation fee equal to 7% of the annual credit amount reserved.
- 12. that a true, exact, and complete copy of this application, including all the supporting documentation enclosed herewith, has been provided to the tax attorney who has provided the required attorney's opinion accompanying this submission.
- 13. that the undersigned has provided a complete list of all residential real estate developments in which the general partner(s) has (have) or had a controlling ownership interest and, in the case of those projects allocated credits under Section 42 of the IRC, complete information on the status of compliance with Section 42 and an explanation of any noncompliance. The undersigned hereby authorizes the Housing Credit Agencies of states in which these projects are located to share compliance information with the Authority.
- 14. that any principal of undersigned has not participated in a planned foreclosure or Qualified Contract request in Virginia after January 1, 2019.
- 15. that undersigned agrees to provide disclosure to all tenants of the availability of Renter Education provided by Virginia Housing.
- 16. that undersigned waives the right to pursue a Qualified Contract on this development.
- 17. that the information in this application may be disseminated to others for purposes of verification or other purposes consistent with the Virginia Freedom of Information Act. However, all information will be maintained, used or disseminated in accordance with the Government Data Collection and Dissemination Practices Act. The undersigned may refuse to supply the information requested, however, such refusal will result in Virginia Housing's inability to process the application. The original or copy of this application may be retained by Virginia Housing, even if tax credits are not allocated to the undersigned.

In Witness Whereof, the undersigned, being authorized, has caused this document to be executed in its name on the date of this application set forth in DEV Info tab hereof.

Legal Name of Owner: Norton Green II, L.L.C.  
By: People Incorporated Housing Group

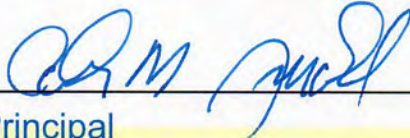
By:   
Its: President and CEO  
(Title)

**V. STATEMENT OF ARCHITECT**

The architect signing this document is certifying that the development plans and specifications incorporate all Virginia Housing Minimum Design and Construction Requirements (MDCR), selected LIHTC enhancements and amenities, applicable building codes and accessibility requirements.

In Witness Whereof, the undersigned, being authorized, has caused this document to be executed in its name on the date of this application set forth in DEV Info tab hereof.

Legal Name of Architect: Colin M Arnold  
Virginia License#: 11337  
Architecture Firm or Company: Arnold Design Studio

By:   
Principal  
(Title)

Initials by Architect are also required on the following Tabs: Enhancement, Special Housing Needs and Unit Details.

W.

## LIHTC SELF SCORE SHEET

### Self Scoring Process

This Self Scoring Process is intended to provide you with an estimate of your application's score based on the information included within the reservation application. Other items, denoted below in the yellow shaded cells, are typically evaluated by Virginia Housing's staff during the application review and feasibility process. For purposes of self scoring, we have made certain assumptions about your application. Edit the appropriate responses (Y or N) in the yellow shaded cells, if applicable. Items 5f and 5g require a numeric value to be entered.

Please remember that this score is only an estimate. Virginia Housing reserves the right to change application data and/or score sheet responses where appropriate, which may change the final score.

**MANDATORY ITEMS:**

	Included		Score
a. Signed, completed application with attached tabs in PDF format	Y	Y or N	0
b. Active Excel copy of application	Y	Y or N	0
c. Partnership agreement	Y	Y or N	0
d. SCC Certification	Y	Y or N	0
e. Previous participation form	Y	Y or N	0
f. Site control document	Y	Y or N	0
g. RESNET Certification	Y	Y or N	0
h. Attorney's opinion	Y	Y or N	0
i. Nonprofit questionnaire (if applicable)	Y	Y, N, N/A	0
j. Appraisal	Y	Y or N	0
k. Zoning document	Y	Y or N	0
l. Universal Design Plans	Y	Y or N	0
m. List of LIHTC Developments (Schedule A)	Y	Y or N	0
<b>Total:</b>			<b>0.00</b>

**1. READINESS:**

a. Virginia Housing notification letter to CEO (via Locality Notification Information App)	Y	0 or -50	0.00
b. Local CEO Opposition Letter	N	0 or -25	0.00
c. Plan of development	Y	0 to 10	10.00
d. Location in a revitalization area based on Qualified Census Tract	N	0 or 10	0.00
e. Location in a revitalization area with resolution	Y	0 or 15	15.00
f. Location in a Opportunity Zone	N	0 or 15	0.00
<b>Total:</b>			<b>25.00</b>

**2. HOUSING NEEDS CHARACTERISTICS:**

a. Sec 8 or PHA waiting list preference	Y	0 or up to 5	5.00
b. Existing RD, HUD Section 8 or 236 program	Y	0 or 20	20.00
c. Subsidized funding commitments	9.25%	Up to 40	18.51
d. Tax abatement on increase of property's value	N	0 or 5	0.00
e. New project based rental subsidy (HUD or RD)	N	0 or 10	0.00
f. Census tract with <12% poverty rate	0%	0, 20, 25 or 30	0.00
g. Development provided priority letter from Rural Development	Y	0 or 15	15.00
h. Dev. located in area with increasing rent burdened population	N	Up to 20	0.00
<b>Total:</b>			<b>58.51</b>

3. DEVELOPMENT CHARACTERISTICS:

a. Enhancements (See calculations below)			44.00
b. Project subsidies/HUD 504 accessibility for 5 or 10% of units	Y	0 or 50	50.00
or c. HUD 504 accessibility for 10% of units	N	0 or 20	0.00
d. Provides approved resident services or eligible childcare services	N	0 or 15	0.00
e. Provides telephonic or virtual health services	N	0 or 15	0.00
f. Proximity to public transportation	Y10	0, 10 or 20	10.00
g. Development will be Green Certified	Y	0 or 10	10.00
h. Units constructed to meet Virginia Housing's Universal Design standards	0%	Up to 15	0.00
i. Developments with less than 100 low income units	Y	up to 20	20.00
j. Historic Structure eligible for Historic Rehab Credits	N	0 or 5	0.00
Total:			134.00

4. TENANT POPULATION CHARACTERISTICS:

Locality AMI	State AMI
\$62,700	\$73,800

a. Less than or equal to 20% of units having 1 or less bedrooms	N	0 or 15	0.00
b. <plus> Percent of Low Income units with 3 or more bedrooms	0.00%	Up to 15	0.00
c. Units with rent and income at or below 30% of AMI and are not subsidized (up to 10% of LI units)	0.00%	Up to 10	0.00
d. Units with rents at or below 40% of AMI (up to 10% of LI units)	10.00%	Up to 10	10.00
e. Units in Higher Income Jurisdictions with rent and income at or below 50% of AMI	0.00%	Up to 50	0.00
f. Units in Higher Income Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 25	0.00
or g. Units in LI Jurisdictions with rents <= 50% rented to tenants with <= 60% of AMI	50.00%	Up to 50	50.00
Total:			60.00

5. SPONSOR CHARACTERISTICS:

a. Experienced Sponsor - 1 development in Virginia	Y	0 or 5	5.00
b. Experienced Sponsor - 3 developments in any state	Y	0 or 15	15.00
c. Developer experience - uncorrected life threatening hazard	N	0 or -50	0.00
d. Developer experience - noncompliance	N	0 or -15	0.00
e. Developer experience - did not build as represented (per occurrence)	0	0 or -2x	0.00
f. Developer experience - failure to provide minimum building requirements (per occurrence)	0	0 or -50 per item	0.00
g. Developer experience - termination of credits by Virginia Housing	N	0 or -10	0.00
h. Developer experience - exceeds cost limits at certification	N	0 or -50	0.00
i. Developer experience - more than 2 requests for Final Inspection	0	0 or -5 per item	0.00
j. Socially Disadvantaged Principal owner 25% or greater	N	0 or 5	0.00
k. Management company rated unsatisfactory	N	0 or -25	0.00
l. Experienced Sponsor partnering with Local Housing Authority pool applicant	N	0 or 5	0.00
Total:			20.00

6. EFFICIENT USE OF RESOURCES:

a. Credit per unit		Up to 200	172.47
b. Cost per unit		Up to 100	80.92
Total:			253.39

7. BONUS POINTS:

a. Extended Use Restriction	0 Years	40 or 50	0.00
or b. Nonprofit or LHA purchase option	Y	0 or 60	60.00
or c. Nonprofit or LHA Home Ownership option	N	0 or 5	0.00
d. Combined 9% and 4% Tax Exempt Bond Site Plan	N	Up to 30	0.00
e. RAD or PHA Conversion participation and competing in Local Housing Authority pool	N	0 or 10	0.00
f. Team member with Diversity, Equity and Inclusion Designation	N	0 or 5	0.00
g. Commitment to electronic payment of fees	Y	0 or 5	5.00
h. Zero Ready or Passive House certification from prior allocation	N	0 or 20	0.00
Total:			65.00

400 Point Threshold - all 9% Tax Credits

**TOTAL SCORE:** 615.90

300 Point Threshold - Tax Exempt Bonds

**Enhancements:**

	Max Pts	Score
All units have:		
a. Community Room	5	5.00
b. Exterior walls constructed with brick and other low maintenance materials	40	20.00
c. Sub metered water expense	5	0.00
d. Watersense labeled faucets, toilets and showerheads	3	0.00
e. Rehab only: Infrastructure for high speed internet/broadband	1	1.00
f. N/A for 2022	0	0.00
g. Each unit provided free individual high speed internet access	10	0.00
h. Each unit provided free individual WiFi	12	0.00
i. Bath Fan - Delayed timer or continuous exhaust	3	3.00
j. Baths equipped with humidistat	3	0.00
k. Cooking Surfaces equipped with fire prevention features	4	4.00
l. Cooking surfaces equipped with fire suppression features	2	0.00
m. Rehab only: dedicated space to accept permanent dehumidification system	2	0.00
n. Provides Permanently installed dehumidification system	5	5.00
o. All interior doors within units are solid core	3	0.00
p. USB in kitchen, living room and all bedrooms	1	1.00
q. LED Kitchen Light Fixtures	2	2.00
r. % of renewable energy electric systems	10	0.00
s. New Construction: Balcony or patio	4	0.00
		<u>41.00</u>
All elderly units have:		
t. Front-control ranges	1	1.00
u. Independent/suppl. heat source	1	1.00
v. Two eye viewers	1	1.00
w. Shelf or Ledge at entrance within interior hallway	2	0.00
		<u>3.00</u>
<b>Total amenities:</b>		<b><u>44.00</u></b>

X. Development Summary

Summary Information 2024 Low-Income Housing Tax Credit Application For Reservation

**Deal Name:** Norton Green II

<b>Cycle Type:</b> 9% Tax Credits	<b>Requested Credit Amount:</b> \$320,043	<b>Total Score</b> <b>615.90</b>
<b>Allocation Type:</b> Rehabilitation	<b>Jurisdiction:</b> Norton City	
<b>Total Units:</b> 40	<b>Population Target:</b> Elderly	
<b>Total LI Units:</b> 40	<b>Owner Contact:</b> Bryan Phipps	
<b>Project Gross Sq Ft:</b> 29,954.90		
<b>Green Certified?</b> TRUE		

Source of Funds	Amount	Per Unit	Per Sq Ft	Annual Debt Service
Permanent Financing	\$4,553,707	\$113,843	\$152	\$83,474
Grants	\$0	\$0		
Subsidized Funding	\$700,000	\$17,500		

Uses of Funds - Actual Costs				
Type of Uses	Amount	Per Unit	Sq Ft	% of TDC
Improvements	\$2,883,000	\$72,075	\$96	38.11%
General Req/Overhead/Profit	\$392,724	\$9,818	\$13	5.19%
Other Contract Costs	\$0	\$0	\$0	0.00%
Owner Costs	\$1,451,700	\$36,293	\$48	19.19%
Acquisition	\$2,000,000	\$50,000	\$67	26.44%
Developer Fee	\$837,291	\$20,932	\$28	11.07%
<b>Total Uses</b>	<b>\$7,564,715</b>	<b>\$189,118</b>		

Total Development Costs	
Total Improvements	\$4,727,424
Land Acquisition	\$2,000,000
Developer Fee	\$837,291
<b>Total Development Costs</b>	<b>\$7,564,715</b>

**Proposed Cost Limit/Sq Ft:** \$186  
**Applicable Cost Limit/Sq Ft:** \$201  
**Proposed Cost Limit/Unit:** \$139,118  
**Applicable Cost Limit/Unit:** \$233,654

Income		
Gross Potential Income - LI Units		\$345,120
Gross Potential Income - Mkt Units		\$0
Subtotal		\$345,120
Less Vacancy %	7.00%	\$24,158
<b>Effective Gross Income</b>		<b>\$320,962</b>

Unit Breakdown	
Supp Hsg	0
# of Eff	0
# of 1BR	40
# of 2BR	0
# of 3BR	0
# of 4+ BR	0
<b>Total Units</b>	<b>40</b>

**Rental Assistance?** TRUE

Expenses		
Category	Total	Per Unit
Administrative	\$86,931	\$2,173
Utilities	\$29,656	\$741
Operating & Maintenance	\$35,044	\$876
Taxes & Insurance	\$54,322	\$1,358
<b>Total Operating Expenses</b>	<b>\$205,953</b>	<b>\$5,149</b>
Replacement Reserves	\$10,000	\$250
<b>Total Expenses</b>	<b>\$215,953</b>	<b>\$5,399</b>

	Income Levels	Rent Levels
	# of Units	# of Units
<=30% AMI	0	0
40% AMI	0	4
50% AMI	0	16
60% AMI	40	20
>60% AMI	0	0
Market	0	0

Cash Flow	
EGI	\$320,962
Total Expenses	\$215,953
<b>Net Income</b>	<b>\$105,009</b>
Debt Service	\$83,474
<b>Debt Coverage Ratio (YR1):</b>	<b>1.26</b>

**Income Averaging?** FALSE

**Extended Use Restriction?** 30

**Y. Efficient Use of Resources**

**Credit Points for 9% Credits:**

If the Combined Max Allowable Credits is \$500,000 and the annual credit requested is \$200,000, you are providing a 60% savings for the program. This deal would receive all 200 credit points.

For another example, the annual credit requested is \$300,000 or a 40% savings for the program. Using a sliding scale, the credit points would be calculated by the difference between your savings and the desired 60% savings. Your savings divided by the goal of 60% times the max points of 200. In this example,  $(40\%/60\%) \times 200$  or 133.33 points.

Tax Exempt Deals are granted a starting point value greater than zero to allow for the nature of these deals.

Combined Max	\$663,209
Credit Requested	\$320,043
% of Savings	51.74%
Sliding Scale Points	172.47

**Cost Points:**

If the Applicable Cost by Square foot is \$238 and the deal’s Proposed Cost by Square Foot was \$119, you are saving 50% of the applicable cost. This deal would receive all 100 cost points.

For another example, the Applicable Cost by SqFt is \$238 and the deal’s Proposed Cost is \$153.04 or a savings of 35.70%. Using a sliding scale, your points would be calculated by the difference between your savings and the desired 50% savings. Your savings divided by the goal of 50% times the max points 100. In this example,  $(35.7\%/50\%) \times 100$  or 71.40 points.

Total Costs Less Acquisition	\$5,564,715	
Total Square Feet	29,954.90	
Proposed Cost per SqFt	\$185.77	
Applicable Cost Limit per Sq Ft	\$201.00	
% of Savings	7.58%	
Total Units	40	
Proposed Cost per Unit	\$139,118	
Applicable Cost Limit per Unit	\$233,654	
% of Savings	40.46%	
Max % of Savings	40.46% Sliding Scale Points	80.92



# Tab A:

Partnership or Operating Agreement, including  
Org Chart with percentages of ownership interest

**OPERATING AGREEMENT  
OF  
NORTON GREEN II, L.L.C.**

This Operating Agreement made on the 31 of January, 2024 by and between PEOPLE INCORPORATED HOUSING GROUP (hereinafter "Managing Member") and PEOPLE INCORPORATED OF VIRGINIA (hereinafter "Special Member");

**Article I**

**The Company**

**1.1 Name.** The name of the company is Norton Green II, L.L.C. (hereinafter "The Company").

**1.2 Purpose.** The exclusive purpose of The Company is to acquire, rehabilitate and operate an affordable housing project in the City of Norton, Virginia known as Norton Green (hereinafter "The Project") and to engage in any lawful business necessary to accomplish that purpose.

**1.3 Term.** The term of the company shall continue perpetually in accordance with the Act and this agreement.

**Article II**

**Definitions**

Capitalized terms found elsewhere in this Agreement shall have the meanings given them in such text. Otherwise as used in this Agreement, the following terms shall have the meanings set forth below:

"*Act*" means the Virginia Limited Liability Company Act, Sections 13.1-1000 *et seq.* of the 1950 *Code of Virginia*, as amended.

"*Agreement*" means this operating agreement as initially executed or as amended from time to time, as context may require.

"*Capital Contribution*" means with, respect to Managing Member, the cash and the initial fair market value of any other property that the Managing Member (or its predecessor in interest) has contributed to the Company pursuant to the terms of this agreement.

“*Proceeds*” means the net cash proceeds realized by the Company from (a) refinancing of any mortgage, (b) a capital transaction, or (c) elimination of any unnecessary funded reserve previously established and maintained in connection with any mortgage or other Company financing.

“*Capital Transaction*” means the sale, exchange, liquidation, or other disposition of, or any condemnation, award, or casualty, loss, recovery with respect to all or any part of the Property.

“*Code*” means the Internal Revenue Code of 1986 as amended and any successor statute.

“*Company*” means Norton Green II, L.L.C.

“*Managing Member*” means People Incorporated Housing Group.

“*Member(s)*” means People Incorporated Housing Group the “Managing Member” and People Incorporated of Virginia the “Special Member”

“*Mortgage*” means any company liability secured by real or personal property or any interest therein owned by the Company.

“*Notice*” means a writing containing all information necessary to satisfy the purposes for which notice is being given, which is personally delivered, sent by postal or reputable overnight delivery service, or mailed, first class postage prepaid, addressed as applicable to a member at its address as it appears on the Company’s records.

“*Profits*” means the excess of all income of the Company over all expenses of the Company (included the amount of any gains recognized by the Company on the sale or other disposition of property) during a fiscal year, all as determined in accordance with method of accounting utilized by the Company for Federal Income Tax Purposes.

“*Special Member*” means the People Incorporated of Virginia.

“*Virginia Code*” means the 1950 Code of Virginia as amended.

### **Article III**

#### **GENERAL**

**3.1. Principal Place of Business.** The Principal Place of Business of the Company shall be at 1173 West Main Street, Abingdon Virginia, 24210 or at such other location as designated by the Managing Member.

**3.2. Registered Office and Agent.** The initial Registered Agent and Office of the Company is Peter Curcio, Esquire, Curcio & Curcio PC. 220 Commonwealth Avenue, Bristol Virginia, 24201 which is physically located in the City of Bristol, Virginia.

**3.3. Organizational Documents.** Company's Articles of Organization and this operating agreement shall constitute all organizational documents of the Company.

## Article IV

### **Member and Capital Contributions**

**4.1. Initial Capital Contribution.** Initial Capital Contributions of the Managing Member and Special Member are set forth on Exhibit A, which is attached hereto and made a part hereof.

**4.2. Additional Capital Contributions.** The Managing Member and Special Member shall not be required to make any additional capital contributions without written consent of each of the parties hereto.

**4.3. Limited Liability.** Neither the Managing Member nor the Special Member shall be liable for the debts, liabilities, contracts, or other obligations of the Company. Except as provided by state law, the Managing Member and Special Member shall be liable only to make their respective Capital Contributions and shall not be required to lend any funds to the Company or to make any additional contributions to the Company, except as provided hereinabove.

## Article V

### **Allocations and Distributions**

**5.1. Capital Accounts.** A Capital Account shall be established and maintained on the books of the Company for each member in accordance with the provisions of Treasury Regulations Section 1.704-1(b)(2)(iv).

**5.2. Distributions of Net Cash Flow.** Net Cash Flow of the Company shall be distributed to the Members at such time as agreed upon by both parties hereto.

**5.3. Distribution of Profits and Losses.** All profits and losses of the Company will be allocated to the Members according to their respective interests as set forth on Exhibit A hereto.

## Article VI

### **Management of the Company**

**6.1. Management.** The Company shall be managed by its Managing Member and the Managing Member shall have full charge of all affairs and business of the Company and of the management and control of the Company. The Managing Member shall have all the rights and powers as are conferred by law or as it deems necessary,

advisable, or convenient in managing the business and the affairs of the Company. The Managing Member designates Bryan Phipps as its authorized representative for all matters concerning the Project. The signature of Bryan Phipps will bind the Company in all such matters. For matters requiring Special Member Consent, Special Member designates Bryan Phipps as its authorized representative.

**6.2. Action by Consent.** Any action required or permitted to be taken at a member meeting may be taken without a meeting in accordance with the act.

**6.3. Authority of Special Member.** Special Member is empowered on behalf of the Company to negotiate, execute, and deliver such agreements, instruments, deeds, certificates, and other documents as it deems necessary and appropriate in its discretion to (i) give effect any leases, debt obligations, and security therefore, joint ventures or other cooperative understandings, (ii) procure labor materials or services including without limitation services of professionals, and (iii) undertake and complete maintenance and other improvement of the property.

**6.4. Purchase Option and Right of First Refusal.** The Company is expressly authorized to enter into an exclusive nonprofit Purchase Option and Right of First Refusal Agreement with People Incorporated Housing Group, qualified nonprofit organization, per the requirements of section 42 of the Internal Revenue Code of 1986 as amended.

## Article VII

### **Indemnification**

**7.1. Indemnity.** Subject to the limitations of the Act, the Company shall indemnify and hold harmless to the full extent permitted by the Act, its Members and any partner, shareholder, director, officer, manager, agent, affiliate, professional, or other advisor of the Members (collectively the "Indemnified Persons"), from and against any and all loss, damage, and expense, (including without limitation, fees and expenses of attorneys and other advisors and any court costs incurred by any Indemnified Person) or liability by reason of anything, any Indemnified Person does or refrains from doing, or in connection with the business or affairs of the Company ( INCLUDING ANY LOSS, DAMAGE, EXPENSE OR LIABILITY CAUSED BY OR ATTRIBUTABLE TO THE ORDINARY OR SIMPLE NEGLIGENCE AS OPPOSED TO GROSS NEGLIGENCE OF THE INDEMNIFIED PERSON), except to the extent that the loss, damage, expense, or liability results primarily from the indemnified person's gross negligence or willful breach of a material provision of this agreement which in either event causes actual material damage to the Company.

## Article VIII

### **Meetings**

**8.1 No Annual Meeting.** The Members are not required by the Act to have a meeting and no annual meeting shall be held.

**8.2. Action Without a Meeting.** Action may be taken by the Company by each Member consenting to such action in writing in lieu of a meeting as allowed by section 6.2 of this agreement and any such action so taken shall have the affect of a meeting and vote.

## Article IX

### **Dissolution.**

**9.1. Events Resulting in Dissolution.** The Company will be dissolved upon the earlier of the expiration of its term or the occurrence of any of the following: (a) the decision of either Member to dissolve the Company (b) as required by the Act or other provision of this agreement (c) upon the occurrence of any other event which under the laws of the Commonwealth of Virginia would otherwise cause the Company's dissolution winding up and liquidation.

**9.2. Winding Up and Distribution.** Upon the dissolution of the Company the Company's business shall be wound up by the payment of any outstanding liabilities and expenses of the Company including without limitation those liabilities and expenses related to the "Property" or such other interests as acquired by the Company which are not assumed by the successor in ownership. The Company shall thereafter establish such reserves for unknown or contingent liabilities as the members may deem appropriate or may otherwise determine necessary as of the date of dissolution. Any remaining balance shall be distributed to each of the members hereto according to their respective interests as more fully set forth in Exhibit A.

## Article X

### **Miscellaneous**

**10.1. Accounting Decisions.** All decisions as to accounting matters except as expressly provided in this agreement shall be made by the Managing Member and must be satisfactory to the Special Member and the Company's advisors.

**10.2. Bank Accounts.** All funds of the Company shall be deposited in its name at a financial institution approved by the Members and such checking and savings accounts or time deposits or certificates of deposit as shall be designated from time to time by the Members.

**10.3. Books and Records.** At all times during the term of the Company, the Company shall keep or cause to be kept full and faithful books of account records and supporting documents which shall reflect completely, accurately, and in reasonable detail each transaction of the Company. The Members designated representatives shall have access to such financial books, records and documents during reasonable business hours and may inspect and make copies of any of them at its own expense. The Company shall keep at its personal office the following: (a) a current list of the full name and last known business address of each Member (b) a copy of the Articles of Organization, Certificate of Organization and all Articles of Amendment and Certificates of Amendment (c) copies of the Company's federal, state, and local Income Tax Returns and reports, if any (d) copies of this agreement as amended from time to time (e) financial statements of the Company.

**10.4. Custody of Company Funds.** The Managing Member shall have fiduciary responsibility for the safekeeping and use of all funds and assets of the Company whether or not in its immediate possession or control.

**10.5. Further Action.** Each Member hereto shall execute and deliver such papers, documents, and instruments and perform such acts as are necessary or appropriate to implement the terms hereof.

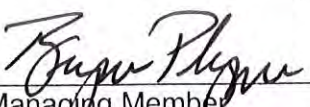
**10.6. Severability.** If any provision of this agreement is held to be illegal, invalid, or unenforceable under present or future laws effective during the term of this agreement the legality, validity, and enforceability of the remaining provisions of this agreement shall not be effected thereby and if necessary, such provisions as are determined to be illegal, invalid, or unenforceable shall be amended as agreed upon by the Members to render them legal, valid, and enforceable.

**10.7. Governing Law.** This agreement is entered into in contemplation of the laws now existing in the Commonwealth of Virginia and the Commonwealth of Virginia shall govern the determination and validity of this agreement and the construction of its terms.

**10.8. Parties and Interests.** Subject to the provisions contained herein each and all of the covenants, terms, provisions, and agreements contained herein shall be binding upon and inure to the benefit of the heirs, legal representatives, successors, and assigns of the Members.

**10.9. Amendments to the Agreement.** This agreement may be amended by written action taken by the Members at any time.

IN WITNESS WHEREOF the Members have executed this agreement effective as of the date set forth hereinabove.

  
Managing Member  
People Incorporated Housing Group

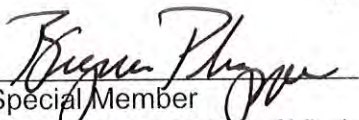
  
Special Member  
People Incorporated of Virginia



Exhibit A

<b>Member</b>	<b>Percentage</b>	<b>Contribution</b>
Managing Member People Incorporated Housing Group 1173 West Main Street Abingdon Virginia, 24210	90%	\$90
Special Member People Incorporated of Virginia 1173 West Main Street Abingdon Virginia, 24210	10%	\$10

Norton Green II, L.L.C.

People Incorporated Housing Group  
(Managing Member 90%)

Bryan Phipps  
(President and CEO)

People Incorporated of Virginia  
(Special Member 10%)

Bryan Phipps  
(President and CEO)

# **Tab B:**

Virginia State Corporation Commission Certification  
(MANDATORY)

# Commonwealth of Virginia



## STATE CORPORATION COMMISSION

Richmond, January 30, 2024

This is to certify that the certificate of organization of

### **Norton Green II, L.L.C.**

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business.

Effective date: January 30, 2024



STATE CORPORATION COMMISSION

Attest:

A handwritten signature in cursive script, appearing to read "Bernard J. St. John".

Clerk of the Commission

**COMMONWEALTH OF VIRGINIA  
STATE CORPORATION COMMISSION**

AT RICHMOND, JANUARY 30, 2024

The State Corporation Commission has found the accompanying articles of organization submitted on behalf of

Norton Green II, L.L.C.

to comply with the requirements of law, and confirms payment of all required fees. Therefore, it is ORDERED that this

**CERTIFICATE OF ORGANIZATION**

be issued and admitted to record with the articles of organization in the Office of the Clerk of the Commission, effective January 30, 2024.

The limited liability company is granted the authority conferred on it by law in accordance with the articles of organization, subject to the conditions and restrictions imposed by law.

STATE CORPORATION COMMISSION

By

A handwritten signature in black ink, appearing to read "Jehmal T. Hudson", with a long horizontal flourish extending to the right.

Jehmal T. Hudson  
Commissioner

# **Tab C:**

Principal's Previous Participation Certification  
(MANDATORY)



## Previous Participation Certification

Development Name:

Name of Applicant (entity):

The undersigned, being duly authorized to sign on behalf of the Applicant, provide this Certification with the understanding that Virginia Housing intends to rely upon the statements made herein for the purpose of awarding and allocating federal low-income housing tax credits.

The following terms shall be defined as follows for the purpose of this Certification:

- "Principal" has the same meaning as defined within the QAP, but as applied to each specific property referenced within this Certification.
- "Participant" means the Principals of the Owner who will participate in the ownership of the Development identified above and includes Principals who may not be required to be individually listed within a Schedule A attached hereto.

Accordingly, I **hereby certify the following:**

1. All the statements made within this Certification are true, complete and correct to the best of my knowledge and belief and are made in good faith, including the data contained in Schedule A and any statements attached to this certification, and I will immediately alert Virginia Housing should I become aware of any information prior to the application deadline which may render my statements herein false or misleading.
2. During any time that any of the Participants were Principals in any multifamily rental property, no mortgagee of any such property declared a default under its mortgage loan or assigned it to the mortgage insurer (governmental or private); no such property was foreclosed upon or dispossessed pursuant to a deed-in-lieu of foreclosure; and no such property received mortgage relief from the mortgagee.
3. During any time that any of the Participants were Principals in an owner(s) of any multifamily rental property, no such owner(s) was determined to have breached any agreement related to the construction or rehabilitation, use, operation, management or disposition of the property, including removal from a partnership or limited liability company.
4. That at no time have any Participants listed in this certification been required to turn in a property to the investor or been removed from a multifamily rental property ownership structure.

5. There are no unresolved findings raised as a result of state or federal audits, management reviews or other governmental investigations concerning any multifamily rental property in which any of the Participants were Principals.
6. During any time that any of the Participants were Principals in any multifamily rental property, there has not been a suspension or termination of payments under any state or federal assistance contract for such property.
7. None of the Participants has been convicted of a felony and is not presently the subject of a complaint or indictment charging a felony. A felony is defined as any offense punishable by imprisonment for a term exceeding one year, but does not include any offense classified as a misdemeanor under the laws of a state and punishable by imprisonment of two years or less.
8. None of the Participants has been suspended, debarred, or otherwise restricted by any federal or state governmental entity from doing business with such governmental entity.
9. None of the Participants has defaulted on an obligation covered by a surety or performance bond and has not been the subject of a claim under an employee fidelity bond.
10. None of the Participants is a Virginia Housing employee or a member of the immediate household of any Virginia Housing employee.
11. None of the Participants is participating in the ownership of a multifamily rental housing property as of this date on which construction has stopped for a period in excess of 20 days or, in the case of a multifamily rental housing property assisted by any federal or state governmental entity, which has been substantially completed for more than 90 days but for which requisite documents for closing, such as the final cost certification, have not been filed with such governmental entity.
12. None of the Participants has been found by any federal or state governmental entity or court to be in noncompliance with any applicable civil rights, equal employment opportunity or fair housing laws or regulations.
13. None of the Participants was a principal in any multifamily rental property which has been found by any federal or state governmental entity or court to have failed to comply with Section 42 of the Internal Revenue Code of 1986, as amended, during the period of time in which the Participant was a Principal of the owner of such property (this does not refer to corrected 8823's).
14. None of the Participants is currently named as a defendant in a civil lawsuit arising out of their ownership or other participation in a multi-family housing development where the amount of damages sought by plaintiffs (i.e., the ad damnum clause) exceeds One Million Dollars (\$1,000,000).
15. None of the Participants has pursued a Qualified Contract or planned foreclosure in Virginia after January 1, 2019.




Statements above (if any) to which I cannot certify have been deleted by striking through the words. In the case of any such deletion, I have attached a true and accurate statement to explain the relevant facts and circumstances.

Failure to disclose information about properties which have been found to be out of compliance or any material misrepresentations are grounds for rejection of an application and prohibition against future applications.

  
Signature

Printed Name

  
Date (no more than 30 days prior to submission of the Application)

# **Tab D:**

List of LIHTC Developments (Schedule A)  
(MANDATORY)

# List of LIHTC Developments (Schedule A)



Development Name: Norton Green II  
 Name of Applicant: Norton Green II, L.L.C./People Incorporated Housing Group

**INSTRUCTIONS:**

- 1. A Schedule A is required for every individual that makes up the GP or Managing Member, except as follows:**
  - For Principals organized as a corporation (public or private), nonprofit organization, or governmental entity, you are only required to list the names of any officers who are directly responsible to the Board of Directors (or equivalent) and any stockholder holding a 25% or more interest in said Principal.
  - For Principals organized as a limited liability company with more than 100 individual members, you are only required to list the names of any officers and any managing members responsible for managing the affairs of the company, along with the name of any individual member holding 25% or more interest in the Principal.
  - For Principals organized as a trust, you are only required to list the names of all trustees and any individuals possessing a 25% or more beneficial interest in the assets of the trust.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience for the past 15 years.
- 4 Use separate pages as needed, for each principal.

Principal's Name: People Incorporated of Virginia Controlling GP (CGP) or 'Named' Managing Member of Proposed property? N  
 Y or N

	Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member of the time of dev.? (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"
1	Abingdon Green II Abingdon, VA	Abingdon Green II, L.L.C. (276) 623-9000	N	32	32	TBD	TBD	N
2	Norton Green II Norton, VA	Norton Green II, L.L.C. (276) 623-9000	N	40	40	TBD	TBD	N
3	Pulaski Village II Pulaski, VA	Pulaski Village II, L.L.C. (276) 623-9000	N	44	44	TBD	TBD	N
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\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE  
 TOTAL:

116 116

100% LIHTC as % of Total Units

List of LIHTC Developments (Schedule A)



Development Name: Norton Green II  
 Name of Applicant: Norton Green II, L.L.C./People Incorporated Housing Group

**INSTRUCTIONS:**

1. A Schedule A is required for every individual that makes up the GP or Managing Member, except as follows:
  - For Principals organized as a corporation (public or private), nonprofit organization, or governmental entity, you are only required to list the names of any officers who are directly responsible to the Board of Directors (or equivalent) and any stockholder holding a 25% or more interest in said Principal.
  - For Principals organized as a limited liability company with more than 100 individual members, you are only required to list the names of any officers and any managing members responsible for managing the affairs of the company, along with the name of any individual member holding 25% or more interest in the Principal.
  - For Principals organized as a trust, you are only required to list the names of all trustees and any individuals possessing a 25% or more beneficial interest in the assets of the trust.
- 2 For each property for which an uncorrected 8823 has been issued, provide a detailed explanation of the nature of the non-compliance, as well as a status statement.
- 3 List only tax credit development experience for the past 15 years.
- 4 Use separate pages as needed, for each principal.

Principal's Name: People Incorporated Housing Group		Controlling GP (CGP) or 'Named' Managing Member of Proposed property? Y or N						
Development Name/Location	Name of Ownership Entity and Phone Number	CGP or 'Named' Managing Member of the time of dev. (Y/N)*	Total Dev. Units	Total Low Income Units	Placed in Service Date	8609(s) Issue Date	Uncorrected 8823's? (Y/N) Explain "Y"	
1 Village Estates Victoria, VA	Village Estates VA LLC	N	39	39	7/28/2016	5/3/2017	N	
2 Country Estates Farmville, VA	Country Estates VA LLC	N	24	24	12/6/2016	4/7/2017	N	
3 Plaza Apartments Staunton, VA	Plaza Apartments VA LLC	N	36	36	12/6/2016	2/21/2017	N	
4 Whites Mill Point Abingdon, VA	White's Mill Point, LP (276) 623-9000	Y	32	32	12/31/2006	8/29/2007	N	
5 Clinchfield Place VA	Clinchfield Place, LP (276) 623-9000 RETURNED CREDITS	Y	N/A	N/A	N/A	N/A	N/A	
6 Sweetbriar Abingdon, VA	Sweetbriar, LP (276) 623-9000	Y	20	20	8/31/2009	5/4/2010	N	
7 Abingdon Green Abingdon, VA	Abingdon Green, LP (276) 623-9000	Y	32	32	10/6/2009	7/8/2010	N	
8 Norton Green Norton, VA	Norton Green, LLC (276) 623-9000	Y	40	40	10/13/2009	7/8/2010	N	
9 Pulaski village VA	Pulaski Village, LLC (276) 623-9000	Y	44	44	11/30/2009	7/21/2010	N	
10 Dante Crossing VA	Dante Crossing, LLC (276) 623-9000	Y	12	12	12/31/2009	7/21/2010	N	
11 Jonesville Manor Jonesville, VA	Jonesville Manor, LLC (276) 623-9000	Y	40	40	12/20/2010	6/10/2011	N	
12 Valley Vista Apartments Woodstock, VA	Valley Vista Apartments, LLC (276) 623-9000	Y	85	85	12/20/2010	10/13/2011	N	
13 Riverside Place Apts. Damascus, VA	Riverside Place Apartments, LLC (276) 623-9000	Y	22	22	12/31/2011	11/29/2012	N	
14 Tom's Brook Apartments Brook, VA	Tom's Brook School Apartments, LLC (276) 623-9000	Y	14	14	12/31/2012	8/18/2014	N	
15 Clinch View Manor City, VA	Clinch View Manor, LLC (276) 623-9000	Y	42	42	12/31/2013	8/6/2014	N	
16 Woods Landing Damascus, VA	Woods Landing VA Limited Partnership	N	40	40	9/2/2014	9/24/2014	N	
17 Washington Court Abingdon, VA	Washington Court VA Limited Partnership	N	39	39	6/30/2014	9/12/2014	N	
18 New River Overlook VA	New River Overlook VA, LLC	N	40	40	10/29/2014	12/11/2015	N	
19 Abingdon Village Apts. Abingdon, VA	Abingdon Village Apartments, LLC (276) 623-9000	Y	44	44	11/26/2014	10/7/2015	N	
20 Spruce Hill Apartments VA	Spruce Hill Apartments, LLC (276) 623-9000	Y	36	36	12/30/2013	9/18/2014	N	
21 West Lance Apartments New Castle, VA	West Lance Apartments, LLC (276) 623-9000	Y	34	34	12/30/2013	9/23/2014	N	
22 Abingdon Terrace Apts. Abingdon, VA	Abingdon Terrace Apartments, L.L.C. (276) 623-9000	Y	32	32	12/31/2014	9/3/2015	N	
23 East Gate Village Gordonsville, VA	East Gate Village, L.L.C. (276) 623-9000 RETURNED CREDITS	Y	N/A	N/A	N/A	N/A	N/A	
24 Luray Meadows Apartments Luray, VA	Luray Meadows, L.L.C. (276) 623-9000 RETURNED CREDITS	Y	N/A	N/A	N/A	N/A	N/A	
25 Brunswick Manor Apts. Lawrenceville, VA	Brunswick Manor Apartments, L.L.C. (276) 623-9000	Y	40	40	12/31/2017	9/25/2018	N	
26 Essex Manor Apartments Tappahannock, VA	Essex Manor Apartments, L.L.C. (276) 623-9000	Y	40	40	11/13/2019	11/20/2020	N	
27 Pennington Gap Apartments Pennington Gap, VA	Pennington Gap Apartments, L.L.C. (276) 623-9000	Y	40	40	11/13/2019	5/20/2020	N	
28 Millview Apartments Remington, VA	Millview Apartments, L.L.C. (276) 623-9000	Y	28	28	2/26/2021	9/29/2021	N	
29 Culpeper Crossing Culpeper, VA	Culpeper Crossing, LLC (276) 623-9000	Y	28	28	12/28/2020	12/14/2021	N	
30 Luray Meadows Apartments Luray, VA	Luray Meadows, L.L.C. (276) 623-9000	Y	52	52	8/31/2022	5/12/2023	N	
31 East Gate Village Gordonsville, VA	East Gate Village, L.L.C. (276) 698-8760	N	24	24	10/13/2020	6/16/2021	N	
32 Mountain Laurel Manor II Staunton, VA	Mountain Laurel Manor VA LLC (276) 698-8760	N	48	48	10/15/2020	3/31/2021	N	
33 Brady Square Richmond, VA	BR2 Owner, LLC	N	66	66	TBD	TBD	N	
34 Mountain Laurel Manor III Staunton, VA	Mountain Laurel Manor III VA LLC	N	48	48	TBD	TBD	N	
35 Baileyton Terrace Greeneville, TN	Baileyton Terrace Owner LLC (276) 623-9000	Y	40	40	12/28/2020	10/26/2022	N	
36 Greeneville Landing Greeneville, TN	Greeneville Owner LLC (276) 623-9000	Y	40	40	9/30/2020	6/15/2022	N	
37 Jamestown Village Jamestown, TN	Jamestown Village Owner LLC (276) 623-9000	Y	40	40	12/29/2020	11/22/2022	N	
38 Mountain City Manor Mountain City, TN	Mountain City Manor Owner LLC (276) 623-9000	Y	40	40	2/4/2021	9/14/2022	N	
39 Newport Village Newport, TN	Newport Village Owner LLC (276) 623-9000	Y	40	40	9/9/2020	11/2/2022	N	
40 Tazewell Village New Tazewell, TN	Tazewell Village Owner LLC (276) 623-9000	Y	44	44	12/29/2020	11/22/2022	N	

\* Must have the ability to bind the LIHTC entity; document with partnership/operating agreements and one 8609 (per entity/development) for a total of 6.

1st PAGE  
 TOTAL: 1,405 1,405 100% LIHTC as % of Total Units

Previous Participation Certification continued

	Development Name/Location	Name of Ownership Entity and Phone Number	Controlling General Partner? (Y/N)	Total Units	Low Income Units	Placed in Service Date	8609 Date	Non-compliance Found? Y/N (Explain Yes)
41	Sweetbriar II Apartments Abingdon, VA	Sweetbriar II Apartments, LLC (276) 623-9000	Y	22	22	8/10/2023	TBD	N
42	Whites Mill Point II Apartments, Abingdon VA	WMP II Apartments LLC (276) 623-9000	Y	32	32	TBD	TBD	N
43	Lightfoot Apartments, Culpeper, VA	Lightfoot Apartments, L.L.C. (276) 623-9000	Y	60	60	TBD	TBD	N
44	Manassas Veterans Housing and Post Center Manassas, VA	MVHPC LP (276) 623-9000	Y	12	12	TBD	TBD	N
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2nd PAGE TOTAL: 126 126

GRAND TOTAL: 1,531 1,531

LIHTC as % of 100% Total Unit

# **Tab E:**

Site Control Documentation & Most Recent Real  
Estate Tax Assessment (MANDATORY)

THIS PURCHASE OPTION (“Agreement”), made this 12<sup>th</sup> day of March, 2024 (“Effective Date”), by and between NORTON GREEN, L.L.C., a Virginia limited liability company, hereinafter referred to as “Grantors” and NORTON GREEN II, L.L.C., a Virginia limited liability company, hereinafter referred to as “Grantee;”

**WITNESSETH:**

WHEREAS, the Grantor is the owner in fee simple absolute of an apartment complex known as Norton Green in the City of Norton, Virginia and wishes to grant Grantee an option to purchase the property which is more particularity described as follows:

BEING a tract or parcel of land situate in the City of Norton, state of Virginia and more particularly described as follows:

BEGINNING at an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street; said iron rod being located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands and with the eastern right-of-way of said 14<sup>th</sup> Street N 05 30 10 E 355.10 feet to an iron rod found in said right-of-way line; said iron rod being located at a corner of the NIDB lands (tax map #463-A-4); thence leaving the eastern right-of-way line of 14<sup>th</sup> Street and with the NIDB land S 87 24 18 E 545.27 feet to an iron rod found; said iron rod being located at the corner of the NIDB lands (tax map #463-A-0); thence with said NIDB lands S 01 42 27 E 269.70 feet to an iron rod found; said iron rod located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands (tax map #463-A-0) and with the NIDB lands (tax map #463-0) N 61 45 45 W 122.76 feet to an iron rod found; thence S 76 13 59 W 492.80 feet to an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street, being the point and place of BEGINNING, and being all the same property conveyed to Norton Green, L.L.C. by Deed of Assumption dated June 6, 2008 from Norton Green, Limited Partnership, which deed is of record in the office of the Clerk of the Circuit Court for Wise County, Virginia at Instrument #200802220.

Tax Map #463-A-4B

WHEREAS, the Grantee wishes to accept the option to purchase the Property on the terms and conditions stated below.

NOW THEREFORE, for and in consideration of the sum of TEN DOLLARS (\$10.00) cash in hand paid and other good and valuable consideration, the receipt of all of which is hereby acknowledged by the Grantor, the parties agree as follows:

1. The Grantor grants to the Grantee the sole and exclusive option to purchase the above-described property (the "Option") at any time prior to December 31, 2024 ("Option Expiration Date") for a purchase price equal to TWO MILLION AND NO/DOLLARS (\$2,000,000) payable upon execution of such agreement in cash or by promissory note bearing interest at the applicable federal rate.
2. Grantee may exercise the Option by giving Grantor written notice, signed by Grantee, on or before the Option Expiration Date.
3. Grantor will, at Grantee's expense, furnish Grantee a title insurance policy, written by a title insurer acceptable to Grantee, insuring the title to the Property on terms acceptable to Grantee.
4. If Grantee does not exercise the Option in accordance with its terms and before the Option Expiration Date, the Option and the rights of the Grantee will automatically and immediately terminate without notice.
5. Grantor shall not market the Property or enter into any contract or option to sell the Property prior to the Option Expiration Date.
6. Grantee's exercise of the Option is contingent upon the following, without limitation: (a) the Grantee determining the feasibility of the Property and the Improvements for development, (b) the Grantee obtaining financing for the development of the Property and the Improvements, including an allocation of tax credits from the




Virginia Housing Development Authority, and (c) determinations satisfactory to the Grantee that the Property and Grantee's development plan meet all applicable governmental requirements, including without limitation any review and approval that may be required pursuant to the National Environmental Policy Act ("NEPA") and related requirements under 244 CFR Parts 50 or 58, if applicable.


7. The Agreement will be binding upon and inure only to the benefit to the parties to it.

WITNESS the signatures and seals of the parties the day, month and year first above written.

NORTON GREEN, L.L.C.

By:  (SEAL)  
Bryan Phipps, President and CEO  
of People Incorporated Housing Group,  
Managing Member

NORTON GREEN II, L.L.C.

BY:  (SEAL)  
Bryan Phipps, President and CEO  
of People Incorporated Housing  
Group, Managing Member

Payment History Inquiry

Time: 13:47:07

Date: 2/29/24  
 Dept/Bill#: RE2023 / 00016050002 Frq: 002 Pen/Int Dt: 2/29/2024 / 2/29/2024  
 Name: NORTON GREEN LLC SSN 1/2: 000-00-0000 / 000-00-0000  
 Nam2: C/O WEBB, TONY A. Acct#: 3774 Sup#: 00  
 Addr: P. O. BOX 5127 PAdr: 380 14TH ST

Desc: RICHMOND VA Zip: 23220 - 0000 PstDt:  
 3,606 AC. H. H. ADD. MAP#: 463 A 4B StsCd

MrtgCo: 463 A 4B Acre: .000 DsoClaim#: 000000000  
 Land: \$173,000 Improve: \$910,700 Use: \$0  
 Original Bill: \$4,876.65 Payments: \$4,876.65 Discount: \$.00  
 Penalty Paid: \$.00 Int Paid: \$.00 Last Date: 8/30/2023  
 Amount Owed: \$.00 Other: \$.00 Pnk Denotes Dir Deposit#  
 Total Owed: \$.00 Penalty: \$.00 Interest: \$.00

# **Tab F:**

RESNET Rater Certification (MANDATORY)



Appendix F
RESNET Rater Certification of Development Plans

Project Name: Norton Green II

Project Address: 380 14th Street Northwest, Norton VA, 24273

I certify that the development's plans and specifications incorporate all items for the required baseline energy performance as indicated in Virginia's Qualified Allocation Plan (QAP). In the event the plans and specifications do not include requirements to meet the QAP baseline energy performance, then those requirements still must be met, even though the application is accepted for credits.

\*\*\*Please note that this may cause the Application to be ineligible for credits. The Requirements apply to any new, adaptive reuse or rehabilitated development (including those serving elderly and/or physically disabled households).

In addition provide HERS rating documentation as specified in the manual

New Construction - EnergyStar Certification
The development's design meets the criteria for the EnergyStar certification. Rater understands that before issuance of IRS Form 8609, applicant will obtain and provide EnergyStar Certification to Virginia Housing.

Rehabilitation -30% performance increase over existing, based on HERS Index
Or Must evidence a HERS Index of 80 or lower
Rater understands that before issuance of IRS Form 8609, rater must provide Certification to Virginia Housing of energy performance.

Adaptive Reuse - Must evidence a HERS Index of 95 or lower.
Rater understands that before issuance of IRS Form 8609, rater must provide Certification to Virginia Housing of energy performance.

Additional Optional Certifications

I certify that the development's plans and specifications incorporate all items for the certification as indicated below, and I am a certified verifier of said certification. In the event the plans and specifications do not include requirements to obtain the certification, then those requirements still must be met, even though the application is accepted for credits. Rater understands that before issuance of IRS Form 8609, applicant will obtain and provide Certification to Virginia Housing.

TRUE Earthcraft Certification - The development's design meets the criteria to obtain EarthCraft Multifamily program Gold certification or higher

FALSE LEED Certification - The development's design meets the criteria for the U.S. Green Building Council LEED green building certification.

FALSE National Green Building Standard (NGBS) - The development's design meets the criteria for meeting the NGBS Silver or higher standards to obtain certification

FALSE Enterprise Green Communities - The developmen's design meets the criteria for meeting meeting the requirements as stated in the Enterprise Green Communities Criteria for this developments construction type to obtain certification.

\*\*\*Please Note Raters must have completed 500+ ratings in order to certify this form

Signed: [Signature]

Date: 3/13/24

Printed Name: Stacey Smith

RESNET Rater

Resnet Provider Agency
Viridian

Signature [Signature]

Provider Contact and Phone/Email Sean Shanley: (804)225-9843 / sean.shanley@viridian.org

2024 Pre-Review Comments  
Norton Green II



**Project Address**

380 14th Street Northwest  
Norton , VA 24273

**Project Summary**

Norton Green II is a 1 story, renovation multifamily development, comprised of 40 units and located in Norton , VA. People Incorporated Housing Group plans to construct the project using 9% LIHTC funding. As part of their funding application the project is seeking the following certification(s): a HERS of 70 or less, EarthCraft v7 Gold. Colin Arnold of Arnold Design Studio is the primary architect contact for the project.

**Unit Level Summary**

Unit-level models were generated using Ekotrope v4.2.1 based on the proposed scope and plans provided by the project team dated: **March 14, 2024**

**Modeling Summary**

**Enclosure:**

- R-10 slab edge insulation, 2 depth
- R-13 fiberglass cavity insulation exterior above grade walls
- R-11 Grade III in party walls
- R-40 fiberglass + R-10 blown cellulose cavity ceiling insulation
- 0.27 U-Value for hollow metal exterior doors
- U-factor 0.32/0.27 SHGC windows

**Mechanicals:**

- SEER 16, HSPF 9, 9k ductless forced air, minisplit heat pump
- Electric water heater 0.92 UEF, 30 gal
- 7 ACH50 for infiltration threshold/blower door test
- Panasonic ERV, 60% Recovery, 23 watts, 35 cfm, operational 24 hrs/day, runs intermittent

**Lights & Appliances:**

- ENERGY STAR certified appliances:
  - 358 kWh/yr refrigerator
  - 240 kWh/yr dishwasher
  - Energy Star stacked washer & dryer
- Advanced lighting 100% CFL or LED

**Ekotrope Models HERS Scores:**

Unit Type	Quantity	HERS	HERS 70 Target	Difference +/-
1 BR	35	53	70	17
1 BR (HC)	5	53	70	17
<b>Projected Project HERS - Weighted Average</b>		<b>53</b>		

This requires the project to have a maximum HERS index of 70 or less. EarthCraft v7 Gold requires the project to have a maximum HERS index of 30% improvement or meet all prescriptive measures.

If any information used to generate the energy models does not accurately reflect the project scope, please reach out to me.

Sincerely,

Lauren Thomson  
Project Manager, Viridian

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: LZgNByRd

## HERS® Index Score:

# 53

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,050

\*Relative to an average U.S. home

## Home:

380 14th Street Northwest  
Norton, VA 24273

## Builder:

People Incorporated Housing Group

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.8	\$183
Cooling	0.2	\$10
Hot Water	4.5	\$216
Lights/Appliances	8.9	\$429
Service Charges		\$132
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>17.4</b>	<b>\$970</b>

This home meets or exceeds the criteria of the following:

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

**Rating Company:** Viridiant

1431 W. Main Street, Richmond, VA 23220

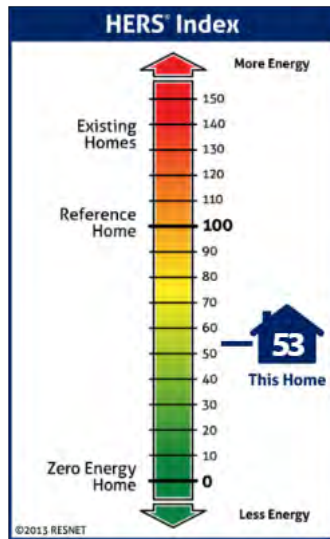
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Stacey Smith, Certified Energy Rater

Digitally signed: 3/13/24 at 7:00 PM



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	609 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 13.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 30.5 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	7 ACH50 (Adjusted Infiltration: 5.61 ACH50)
Ventilation:	35 CFM • 23 Watts • ERV
Duct Leakage to Outside:	Forced Air Ductless
Above Grade Walls:	R-13
Ceiling:	Attic, R-50
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A



Ekotrope RATER - Version:4.0.1.3356

The Energy Rating Disclosure for this home is available from the Approved Rating Provider.

This report does not constitute any warranty or guarantee.

# Home Energy Rating Certificate

Projected Report  
Based on Plans

Rating Date: 2024-03-13

Registry ID:

Ekotrope ID: Lbplw1Nv

## HERS® Index Score:

# 53

Your home's HERS score is a relative performance score. The lower the number, the more energy efficient the home. To learn more, visit [www.hersindex.com](http://www.hersindex.com)

## Annual Savings

# \$1,050

\*Relative to an average U.S. home

## Home:

380 14th Street Northwest  
Norton, VA 24273

## Builder:

People Incorporated Housing Group

## Your Home's Estimated Energy Use:

	Use [MBtu]	Annual Cost
Heating	3.8	\$183
Cooling	0.2	\$10
Hot Water	4.5	\$216
Lights/Appliances	8.9	\$429
Service Charges		\$132
Generation (e.g. Solar)	0.0	\$0
<b>Total:</b>	<b>17.4</b>	<b>\$970</b>

This home meets or exceeds the criteria of the following:

## Rating Completed by:

**Energy Rater:** Stacey Smith

RESNET ID: 2279319

**Rating Company:** Viridiant

1431 W. Main Street, Richmond, VA 23220

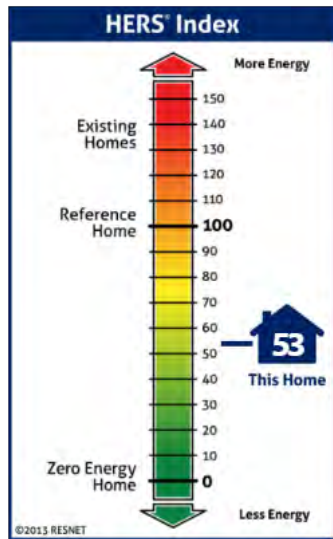
**Rating Provider:** Viridiant

1431 W. Main Street, Richmond, VA 23220



Stacey Smith, Certified Energy Rater

Digitally signed: 3/13/24 at 7:00 PM



## Home Feature Summary:

Home Type:	Apartment, end unit
Model:	N/A
Community:	N/A
Conditioned Floor Area:	609 ft <sup>2</sup>
Number of Bedrooms:	1
Primary Heating System:	Air Source Heat Pump • Electric • 13.5 HSPF
Primary Cooling System:	Air Source Heat Pump • Electric • 30.5 SEER
Primary Water Heating:	Residential Water Heater • Electric • 0.92 UEF
House Tightness:	7 ACH50 (Adjusted Infiltration: 5.61 ACH50)
Ventilation:	35 CFM • 23 Watts • ERV
Duct Leakage to Outside:	Forced Air Ductless
Above Grade Walls:	R-13
Ceiling:	Attic, R-50
Window Type:	U-Value: 0.32, SHGC: 0.27
Foundation Walls:	N/A
Framed Floor:	N/A

# RESNET HOME ENERGY RATING

## Standard Disclosure

For home(s) located at: **380 14th Street Northwest, Norton, VA**

Check the applicable disclosure(s):

1. The Rater or the Rater's employer is receiving a fee for providing the rating on this home.
2. In addition to the rating, the Rater or the Rater's employer has also provided the following consulting services for this

home:

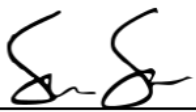
- A. Mechanical system design
- B. Moisture control or indoor air quality consulting
- C. Performance testing and/or commissioning other than required for the rating itself
- D. Training for sales or construction personnel
- E. Other(specify)
3. The Rater or the Rater's employer is:
- A. The seller of this home or their agent
- B. The mortgagor for some portion of the financed payments on this home
- C. An employee, contractor, or consultant of the electric and/or natural gas utility serving this home
4. The Rater or Rater's employer is a supplier or installer of products, which may include:

Products	Installed in this home by		OR is in the business of	
HVAC systems	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer
Thermal insulation systems	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer
Air sealing of envelope or duct systems	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer
Energy efficient appliances	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer
Construction (builder, developer, construction contractor, etc)	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer
Other (specify): <input type="text"/>	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer	<input type="checkbox"/> Rater	<input type="checkbox"/> Employer

5. This home has been verified under the provisions of Chapter 6, Section 603 "Technical Requirements for Sampling" of the Mortgage Industry National Home Energy Rating Standard as set forth by the Residential Energy Services Network (RESNET). Rater Certification #: 2279319

Name:                     Stacey Smith                    

Organization:                     Viridiant                    

Signature:                                         

Digitally signed:                     3/13/24 at 7:01 PM                    

I attest that the above information is true and correct to the best of my knowledge. As a Rater or Rating Provider I abide by the rating quality control provisions of the Mortgage Industry National Home Energy Rating Standard as set forth by the Residential Energy Services Network(RESNET). The national rating quality control provisions of the rating standard are contained in Chapter One 102.1.4.6 of the standard and are posted at

<https://standards.resnet.us>

**The Home Energy Rating Standard Disclosure for this home is available from the rating provider.**



# **Tab G:**

Zoning Certification Letter (MANDATORY)

City of Norton  
618 Virginia Avenue, NW  
P.O. Box 618  
Norton, Virginia 24273-0618



(276) 679-1160  
fax: (276) 679-3510  
www.nortonva.gov  
email: cityhall@nortonva.gov

March 4, 2024

Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220

RE: Zoning Certification – Norton Green II (380 14<sup>th</sup> Street NW, Norton, VA 24273)

To whom it may concern:

Attached is the Zoning Certificate for Norton Green II. Please call me at 276-679-1160 if you have any questions or concerns.

Sincerely,

A handwritten signature in black ink that reads 'Winfred Collins'.

Winfred Collins  
Building Official & Zoning Administrator  
City of Norton

*Visit Flag Rock - Norton's Mountain Masterpiece*

# Zoning Certification

**DATE:** 03/04/2024

**TO:** Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220

**RE:** ZONING CERTIFICATION

Name of Development: Norton Green II

Name of Owner/Applicant: Norton Green II, L.L.C. / People Incorporated Housing Group

Name of Seller/Current Owner: Norton Green, L.L.C.

The above-referenced Owner/Applicant has asked this office to complete this form letter regarding the zoning of the proposed Development (more fully described below). This certification is rendered solely for the purpose of confirming proper zoning for the site of the Development. It is understood that this letter will be used by the Virginia Housing Development Authority solely for the purpose of determining whether the Development qualifies for points available under VHDA's Qualified Allocation Plan for housing tax credits.

## DEVELOPMENT DESCRIPTION:

Development Address:

380 14th Street NW, Norton, VA 24273

Legal Description:

Due to length, see attached legal description below.

Proposed Improvements:

<input type="checkbox"/> New Construction:	_____ # Units	_____ # Buildings	_____ Total Floor Area Sq. Ft.
<input type="checkbox"/> Adaptive Reuse:	_____ # Units	_____ # Buildings	_____ Total Floor Area Sq. Ft.
<input checked="" type="checkbox"/> Rehabilitation:	<u>40</u> # Units	<u>5</u> # Buildings	<u>29,954.90</u> Total Floor Area Sq. Ft.

## Zoning Certification, cont'd

Current Zoning: B-3, General Business Zone allowing a density of \_\_\_\_\_ units per acre, and the following other applicable conditions: \_\_\_\_\_

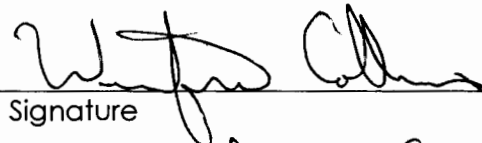
### Other Descriptive Information:

The proposed project is the rehabilitation of Norton Green, which includes 40 one-bedroom elderly units and a community building.

### LOCAL CERTIFICATION:

Check one of the following as appropriate:

- The zoning for the proposed development described above is proper for the proposed residential development. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.
- The development described above is an approved non-conforming use. To the best of my knowledge, there are presently no zoning violations outstanding on this property. No further zoning approvals and/or special use permits are required.



Signature

Winfred Collins

Printed Name

Building Official / Zoning Administrator

Title of Local Official or Civil Engineer

276-679-1166

Phone:

3-4-2024

Date:

### NOTES TO LOCALITY:

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in disqualification of the application.
3. If you have any questions, please contact the Tax Credit Allocation Department at [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com).

## EXHIBIT A

### Description of Land

BEING a tract or parcel of land situate in the City of Norton, state of Virginia and more particularly described as follows:

BEGINNING at an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street; said iron rod being located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands and with the eastern right-of-way of said 14<sup>th</sup> Street N 05 30 10 E 355.10 feet to an iron rod found in said right-of-way line; said iron rod being located at a corner of the NIDB lands (tax map #463-A-4); thence leaving the eastern right-of-way line of 14<sup>th</sup> Street and with the NIDB land S 87 24 18 E 545.27 feet to an iron rod found; said iron rod being located at the corner of the NIDB lands (tax map #463-A-0); thence with said NIDB lands S 01 42 27 E 269.70 feet to an iron rod found; said iron rod located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands (tax map #463-A-0) and with the NIDB lands (tax map #463-0) N 61 45 45 W 122.76 feet to an iron rod found; thence S 76 13 59 W 492.80 feet to an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street, being the point and place of BEGINNING, and being all the same property conveyed to Norton Green, L.L.C. by Deed of Assumption dated June 6, 2008 from Norton Green, Limited Partnership, which deed is of record in the office of the Clerk of the Circuit Court for Wise County, Virginia at Instrument #200802220.

Tax Map #463-A-4B

# **Tab H:**

Attorney's Opinion (MANDATORY)

March 14, 2024

TO: Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220

RE: 2024 Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Norton Green II  
Name of Owner: Norton Green II, L.L.C.

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 14, 2024 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

Based upon the foregoing reviews and upon due investigation of such matters as it deems necessary in order to render this opinion, but without expressing any opinion as to either the reasonableness of the estimated or projected figures or the veracity or accuracy of the factual representations set forth in the Application, the undersigned is of the opinion that:

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.
2. The calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.
3. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.
4. The information set forth in the Unit Details section of the Application form as to proposed rents exceeds the Code rent restrictions; however, the Development will satisfy

all applicable requirements of the Code and Regulations due to subsidies such that no tenant will pay rents in excess of what is dictated by the Code and Regulations.

5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.
6. The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.
7. The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.
8. It is more likely than not that the representations made under the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("Virginia Housing") to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by Virginia Housing and may not be relied upon by any other party for any other purpose.

**This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.**

Sincerely,

*Applegate + Thorne-Thomsen, P.C.*

Applegate & Thorne-Thomsen, P.C.





Date: \_\_\_\_\_ (Must be on or after the application date below)

March 14, 2024

TO: Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220

RE: 2024 Tax Credit Reservation Request (competitive 70% present value credits)

Name of Development: Norton Green II  
Name of Owner: Norton Green II, L.L.C.

Dear Virginia Housing:

This undersigned firm represents the above-referenced Owner as its counsel. It has received a copy of and has reviewed the completed application package dated March 14, 2024 (of which this opinion is a part) (the "Application") submitted to you for the purpose of requesting, in connection with the captioned Development, a reservation of low-income housing tax credits ("Credits") available under Section 42 of the Internal Revenue Code of 1986, as amended (the "Code"). It has also reviewed Section 42 of the Code, the regulations issued pursuant thereto and such other binding authority as it believes to be applicable to the issuance hereof (the regulations and binding authority hereinafter collectively referred to as the "Regulations").

Based upon the foregoing reviews and upon due investigation of such matters as it deems necessary in order to render this opinion, but without expressing any opinion as to either the reasonableness of the estimated or projected figures or the veracity or accuracy of the factual representations set forth in the Application, the undersigned is of the opinion that:

1. It is more likely than not that the inclusion in eligible basis of the Development of such cost items or portions thereof, as set forth in Hard Costs and Owners Costs section of the Application form, complies with all applicable requirements of the Code and Regulations.

~~2. [Select One]~~

2. The calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each

building in the development ~~comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.~~

~~OR~~

- ~~Assuming that you designate the buildings in the Development as being in a difficult development area pursuant to Code Section 42(d)(5)(B)(v), the calculations (a) of the Maximum Allowable Credit available under the Code with respect to the Development and (b) of the Estimated Qualified Basis of each building in the Development comply with all applicable requirements of the Code and regulations, including the selection of credit type implicit in such calculations.~~

3. The appropriate type(s) of allocation(s) have been requested in the Reservation Request Information section in the Application form.

4. ~~[Select One]~~

- ~~The information set forth in the Unit Details section of the Application form as to proposed rents satisfies all applicable requirements of the Code and Regulations.~~

~~OR~~

4. The information set forth in the Unit Details section of the Application form as to proposed rents exceeds the Code rent restrictions; however, the Development will satisfy all applicable requirements of the Code and Regulations due to subsidies such that no tenant will pay rents in excess of what is dictated by the Code and Regulations.

5. The site of the captioned Development is controlled by the Owner, as identified in the Site Control section of the Application, for a period of not less than four (4) months beyond the application deadline.

6. ~~[Delete if inapplicable]~~ The type of the nonprofit organization involved in the Development is an organization described in Code Section 501(c)(3) or 501(c)(4) and exempt from taxation under Code Section 501(a), whose purposes include the fostering of low-income housing.

7. ~~[Delete if inapplicable]~~ The nonprofit organizations' ownership interest in the development is as described in the Nonprofit Involvement section of the Application form.

8. ~~[Delete if inapplicable]~~ ~~It is more likely than not that the representations made under the Rehab Information section of the Application form as to the Development's compliance with or exception to the Code's minimum expenditure requirements for rehabilitation projects are correct.~~

8. ~~9. [Delete if inapplicable] After reasonable investigation, the undersigned has no reason to believe~~ It is more likely than not that the representations made under the Rehab Information ~~(Ten-Year Rule)~~ section of the Application form as to the Development's compliance with or ~~eligibility for~~ exception to the ~~ten-year "look-back rule" requirement of Code 42(d)(2)(B)~~ Code's minimum expenditure requirements for rehabilitation projects are ~~not~~ correct.

Finally, the undersigned is of the opinion that, if all information and representations contained in the Application and all current law were to remain unchanged, upon compliance by the Owner with the requirements of Code Section 42(h)(1)(E), the Owner would be eligible under the applicable provisions of the Code and the Regulations to an allocation of Credits in the amount(s) requested in the Application.

This opinion is rendered solely for the purpose of inducing the Virginia Housing Development Authority ("Virginia Housing") to issue a reservation of Credits to the Owner. Accordingly, it may be relied upon only by Virginia Housing and may not be relied upon by any other party for any other purpose.

**This opinion was not prepared in accordance with the requirements of Treasury Department Circular No. 230. Accordingly, it may not be relied upon for the purpose of avoiding U.S. Federal tax penalties or to support the promotion or marketing of the transaction or matters addressed herein.**

\_\_\_\_\_  
Firm Name

~~By:~~ \_\_\_\_\_

~~Its:~~ \_\_\_\_\_  
(Title)

Sincerely,



Document comparison by Workshare Compare on Monday, March 11, 2024  
5:22:20 PM

Input:	
Document 1 ID	iManage://att-law-mobility.imatech.com/ACTIVE/1488245/1
Description	#1488245v1<att-law-mobility.imatech.com> - FORM - VCDC - 2024 Reservation Application - Attorneys Opinion
Document 2 ID	iManage://att-law-mobility.imatech.com/Active/1488700/1
Description	#1488700v1<att-law-mobility.imatech.com> - VCDC - Norton Green II - 2024 Reservation Application - Attorneys Opinion
Rendering set	Standard

Legend:	
<a href="#">Insertion</a>	
<del>Deletion</del>	
<del>Moved from</del>	
<u>Moved to</u>	
Style change	
Format change	
<del>Moved deletion</del>	
Inserted cell	
Deleted cell	
Moved cell	
Split/Merged cell	
Padding cell	

Statistics:	
	Count
Insertions	15
Deletions	31
Moved from	2
Moved to	2
Style changes	0
Format changes	0

Total changes	50
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# Tab I:

## Nonprofit Questionnaire (MANDATORY for points or pool)

NOTE: The following documents need not be submitted unless requested by Virginia Housing:

- Nonprofit Articles of Incorporation
- IRS Documentation of Nonprofit Status
- Joint Venture Agreement (if applicable)
- For-profit Consulting Agreement (if applicable)

### Nonprofit Questionnaire

Part II, 13VAC10-180-60, of the Qualified Allocation Plan (the “Plan”) of the Virginia Housing Development Authority (the “Authority”) for the allocation of federal low income housing tax credits (“Credits”) available under §42 of the Internal Revenue Code, as amended (the “Code”) establishes certain requirements for receiving credits from the nonprofit pool established under the Plan and assigning points for participation of a nonprofit organization in the development of qualified low-income housing.

Answers to the following questions will be used by the Authority in its evaluation of whether or not an applicant meets such requirements. Attach additional sheets as necessary to complete each question.

#### 1. General Information

- a. Name of development \_\_\_\_\_
- b. Name of owner/applicant \_\_\_\_\_
- c. Name of nonprofit entity \_\_\_\_\_
- d. Address of principal place of business of nonprofit entity  
\_\_\_\_\_  
\_\_\_\_\_

Indicate funding sources and amount used to pay for office space

\_\_\_\_\_  
\_\_\_\_\_

- e. Tax exempt status     501(c)(3)     501(c)(4)     501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) \_\_\_\_\_  
Evidenced by the following documentation \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) \_\_\_\_\_
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- i. Expected life (in years) of nonprofit \_\_\_\_\_



## Appendices continued

j. Explain the anticipated future activities of the nonprofit over the next five years:

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k. How many full time, paid staff members does the nonprofit and, if applicable, any other nonprofit organization(s) ("related nonprofit(s)") of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related have (i.e. by shared directors, staff, etc.)? \_\_\_\_\_

How many part time, paid staff members? \_\_\_\_\_

Describe the duties of all staff members:

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l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?

YES  NO If yes, explain in detail: \_\_\_\_\_

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m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?

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n. What are the sources and manner of funding of the nonprofit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development.

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o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses \_\_\_\_\_

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# Appendices continued

## 2. Nonprofit Formation

a. Explain in detail the genesis of the formation of the nonprofit: \_\_\_\_\_

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b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?

YES    NO   If yes, explain in detail: \_\_\_\_\_

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c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?

YES    NO   If yes, explain in detail: \_\_\_\_\_

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d. Does any for-profit organization or local housing authority have the right to make such appointments?

YES    NO   If yes, explain in detail: \_\_\_\_\_

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e. Does any for profit organization or local housing authority have any other affiliation with the nonprofit or have any other relationship with the nonprofit in which it exercises or has the right to exercise any other type of control?

YES    NO   If yes, explain in detail: \_\_\_\_\_

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f. Was the nonprofit formed by any individual(s) or for profit entity for the principal purpose of being included in the nonprofit Pool or receiving points for nonprofit participation under the Plan?

YES    NO

## Appendices continued

g. Explain in detail the past experience of the nonprofit including, if applicable, the past experience of any other related nonprofit of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related (by shared directors, staff, etc.) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

h. If you included in your answer to the previous question information concerning any related nonprofit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the non-profit.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### 3. Nonprofit Involvement

a. Is the nonprofit assured of owning an interest in the Development (either directly or through a wholly owned subsidiary) throughout the Compliance Period (as defined in §42(i)(1) of the Code)?

YES     NO

(i) Will the nonprofit own at least 10% of the general partnership/owning entity?

YES     NO

(ii) Will the nonprofit own 100% of the general partnership interest/owning entity?

YES     NO

If no to either 3a.i or 3a.ii above, specifically describe the nonprofit's ownership interest  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

b. (i) Will the nonprofit be the managing member or managing general partner?

YES     NO    If yes, where in the partnership/operating agreement is this provision specifically referenced?  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(ii) Will the nonprofit be the managing member or own more than 50% of the general partnership interest?     YES     NO

## Appendices continued

c. Will the nonprofit have the option or right of first refusal to purchase the proposed development at the end of the compliance period for a price not to exceed the outstanding debt and exit taxes of the for-profit entity?  YES  NO

If yes, where in the partnership/operating agreement is this provision specifically referenced?

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Recordable agreement attached to the Tax Credit Application as TAB V?

If no at the end of the compliance period explain how the disposition of the assets will be structured:

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d. Is the nonprofit materially participating (regular, continuous, and substantial participation) in the construction or rehabilitation and operation or management of the proposed Development?

YES  NO If yes,

(i) Describe the nature and extent of the nonprofit's proposed involvement in the construction or rehabilitation of the Development:

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(ii) Describe the nature and extent of the nonprofit's involvement in the operation or management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):

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(iii) Will the nonprofit invest in its overall interaction with the development more than 500 hours annually to this venture?  YES  NO If yes, subdivide the annual hours by activity and staff responsible and explain in detail :

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## Appendices continued

e. Explain how the idea for the proposed development was conceived. For example, was it in response to a need identified by a local neighborhood group? Local government? Board member? Housing needs study? Third party consultant? Other?

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f. List all general partners/managing members of the Owner of the Development (one must be the nonprofit) and the relative percentages of their interests:

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g. If this is a joint venture, (i.e. the nonprofit is not the sole general partner/managing member), explain the nature and extent of the joint venture partner's involvement in the construction or rehabilitation and operation or management of the proposed development.

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h. Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development?  YES  NO If yes, (i) Explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.

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(ii) Explain how this relationship was established. For example, did the nonprofit solicit proposals from several for-profits? Did the for-profit contact the nonprofit and offer the services?

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## Appendices continued

i. Will the nonprofit or the Owner (as identified in the application) pay a joint venture partner or consultant fee for providing development services?  YES  NO If yes, explain the amount and source of the funds for such payments.

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j. Will any portion of the developer's fee which the nonprofit expects to collect from its participation in the development be used to pay any consultant fee or any other fee to a third party entity or joint venture partner?  YES  NO If yes, explain in detail the amount and timing of such payments.

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k. Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?

YES  NO If yes, explain:

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l. Will any member of the board of directors, officer, or staff member of the nonprofit participate in the development and/or operation of the proposed development in any for-profit capacity?

YES  NO If yes, explain:

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## Appendices continued

m. Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the non-profit have, either directly or indirectly, with any persons or entities involved or to be involved in the Development on a for-profit basis including, but not limited to the Owner of the Development, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such Owner:

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n. Is the nonprofit involving any local, community based nonprofit organizations in the development, role and operation, or provision of services for the development?  YES  NO If yes, explain in detail, including the compensation for the other nonprofits amount and timing of such payments.

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#### 4. Virginia and Community Activity

a. Has the Virginia State Corporation Commission authorized the nonprofit to do business in Virginia?  
 YES  NO

b. Define the nonprofit's geographic target area or population to be served:

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c. Does the nonprofit or, if applicable, related nonprofit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)?  YES  NO  
If yes, or no, explain nature, extent and duration of any service:

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## Appendices continued

d. Does the nonprofit's by laws or board resolutions provide a formal process for low income, program beneficiaries to advise the nonprofit on design, location of sites, development and management of affordable housing?  YES  NO If yes, explain

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e. Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the nonprofit to solicit contributions/donations in the target community?

YES  NO

f. Does the nonprofit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?

YES  NO If yes, explain:

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g. Has the nonprofit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input?  YES  NO

If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points:

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h. Are at least 33% of the members of the board of directors representatives of the community being served?  YES  NO If yes,

(i) Low-income residents of the community?  YES  NO

(ii) Elected representatives of low-income neighborhood organizations?  YES  NO

i. Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)?

YES  NO



## Appendices continued

j. Does the board of directors hold regular meetings which are well attended and accessible to the target community?  YES  NO If yes, explain the meeting schedule:

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k. Has the nonprofit received a Community Housing Development Organization (CHDO) designation, as defined by the U.S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction?  YES  NO

l. Has the nonprofit been awarded state or local funds for the purpose of supporting overhead and operating expenses?  YES  NO If yes, explain in detail:

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m. Has the nonprofit been formally designated by the local government as the principal community-based nonprofit housing development organization for the selected target area?

YES  NO If yes, explain:

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n. Has the nonprofit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity?  YES  NO

If yes, note each such application including: the development name and location, the date of application, the nonprofit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).

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## Appendices continued

o. Has the nonprofit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member?  YES  NO

If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).

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p. To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before?  YES  NO If yes, explain:

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q. Has the nonprofit been an owner or applicant for a development that has received a reservation in a previous application round from the Virginia Housing Partnership or the Virginia Housing Funds?

YES  NO If yes, explain:

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r. Has the nonprofit completed a community needs assessment that is no more than three years old and that, at a minimum identifies all of the defined target area's housing needs and resources?

YES  NO If yes, explain the need identified:

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s. Has the nonprofit completed a community plan that (1) outlines a comprehensive strategy for addressing identified community housing needs, (2) offers a detailed work plan and timeline for implementing the strategy, and (3) documents that the needs assessment and comprehensive strategy were developed with the maximum possible input from the target community?

YES  NO If yes, explain the plan:

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# Appendices continued

## 5. Attachments

Documentation of any of the above need not be submitted unless requested by Virginia Housing.

The undersigned Owner and nonprofit hereby each certify that, to the best of its knowledge, all of the foregoing information is complete and accurate. Furthermore, each certifies that no attempt has been or will be made to circumvent the requirements for nonprofit participation contained in the Plan or Section 42 of the Internal Revenue Code.

Date March 10, 2024

Owner/Applicant Norton Green II, L.L.C.

By 

Its President  
Title

Date March 10, 2024

People Incorporated Housing Group  
Nonprofit

By   
Board Chairman

By   
Executive Director

**People Incorporated Housing Group  
2023-2024**

**David McCracken - Chair**

518 S. Monte Vista Drive, #6  
Glade Spring, VA 24340  
Cell: 276-356-1856  
Phone: 276.429.5480  
dmac1960@embarqmail.com

**Phil McCall-Treasurer**

24597 Walden Rd  
Abingdon, VA 24210  
Home: 276628-4536  
Cell: 276-698-8040  
email: pmccall@washcova.com

**John Ayers**

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[john.ayers20@gmail.com](mailto:john.ayers20@gmail.com)  
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**Winona Fleenor**

Virginia Highlands Community College  
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[wfleenor@vhcc.edu](mailto:wfleenor@vhcc.edu)

**Tommy Burris-Secretary**

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Email: mickeypts20@yahoo.com

**Anita Robinson**

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Work Phone: 888-201-2772 X2014  
Home Phone:  
Email: arobinson@svlas.org

**Cathy Zielinski**

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540-718-2795  
[Cathyz.home@gmail.com](mailto:Cathyz.home@gmail.com)

**Billy Taylor-Vice-Chair**

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Bristol, VA 24201  
cell: 757.235.3911  
email: BillyPaulTaylor@gmail.com

**Elijah Johnson**

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703-318-1819  
ejohnson@pwcgov.org

**Walter Mahala**

26101 Old Saltworks Rd  
Abingdon, VA 24210  
423.727.7387  
**276.685.9036 cell**  
Kathy (wife – CVS Pharmacy – 628.8119)

**Chris Shortridge**

(1025 Maple Street)  
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Grundy, VA 24614  
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276.935.4286  
Email: cjproperties@verizon.net  
Cell: 276.701.0112

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540.341.0036 home  
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Cell: 276-365-5415  
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**Jean Neal**

526 Lowry Dr., Apt. #H  
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276-614-0875  
[jeanneal24210@gmail.com](mailto:jeanneal24210@gmail.com)

**People Incorporated Housing Group  
2023-2024**

**Christie Bailey**

13159 Cathedral Hill St.

Bristol, VA 24202

276-202-8993

[christiemichellebailey@gmail.com](mailto:christiemichellebailey@gmail.com)

### Nonprofit Questionnaire

Part II, 13VAC10-180-60, of the Qualified Allocation Plan (the “Plan”) of the Virginia Housing Development Authority (the “Authority”) for the allocation of federal low income housing tax credits (“Credits”) available under §42 of the Internal Revenue Code, as amended (the “Code”) establishes certain requirements for receiving credits from the nonprofit pool established under the Plan and assigning points for participation of a nonprofit organization in the development of qualified low-income housing.

Answers to the following questions will be used by the Authority in its evaluation of whether or not an applicant meets such requirements. Attach additional sheets as necessary to complete each question.

#### 1. General Information

- a. Name of development Norton Green II
- b. Name of owner/applicant Norton Green II, L.L.C. / People Inc. Housing Group
- c. Name of nonprofit entity People Incorporated of Virginia
- d. Address of principal place of business of nonprofit entity  
1173 West Main Street, Abingdon, VA 24210

Indicate funding sources and amount used to pay for office space  
Sources include local, state, and federal funds. Each office space uses different funds based on the program an employee utilizing the space works under. As of 2/2024, \$22,662/month is used to pay for office space.

- e. Tax exempt status     501(c)(3)     501(c)(4)     501(a)
- f. Date of legal formation of nonprofit (must be prior to application deadline) 8-11-1964  
Evidenced by the following documentation State Corporation Commission letter available upon request.
- g. Date of IRS 501(c)(3) or 501(c)(4) determination letter (must be prior to application deadline and copy must be attached) 11-19-1965
- h. Describe exempt purposes (must include the fostering of low-income housing in its articles of incorporation) By-laws Article II, Section I.E. - To act as an initiator, implementer, advocate, coordinator, & facilitator of programs, including housing counseling, development of safe, affordable housing, community economic development & other services which benefits low-income, disadvantaged, elderly or disabled citizens.
- i. Expected life (in years) of nonprofit Perpetuity

## Appendices continued

- j. Explain the anticipated future activities of the nonprofit over the next five years:  
People Incorporated of Virginia anticipates a continuation of their current programs and activities, including family affordable housing rental properties for low to moderate-income households.
- k. How many full time, paid staff members does the nonprofit and, if applicable, any other nonprofit organization(s) ("related nonprofit(s)") of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related have (i.e. by shared directors, staff, etc.)? 257  
How many part time, paid staff members? 32  
Describe the duties of all staff members:  
People Incorporated of Virginia and People Incorporated Housing Group share staff.
- l. Does the nonprofit share staff with any other entity besides a related nonprofit described above?  
 YES  NO If yes, explain in detail: People Incorporated of Virginia is the sole member of People Incorporated Financial Services, a CDFI, which shares staff with People Incorporated of Virginia.
- m. How many volunteers does the nonprofit and, if applicable, any related nonprofit have?  
Since July 1, 2023, People Incorporated of Virginia has hosted 1,450 volunteers. During this time period, the volunteers have contributed 80,889 hours.
- n. What are the sources and manner of funding of the nonprofit? (You must disclose all financial and/ or the arrangements with any individual(s) or for profit entity, including anyone or any entity related, directly, indirectly, to the Owner of the Development.  
People Incorporated of Virginia provides services through over 20 unique programs and services to low and moderate-income individuals and families. These programs are funded through a variety of funding sources including state, local, federal, and private grants. (Audit available upon request).
- o. List all directors of the nonprofit, their occupations, their length of service on the board, and their residential addresses Please see attached list.

## Appendices continued

### 2. Nonprofit Formation

- a. Explain in detail the genesis of the formation of the nonprofit: People Incorporated of Virginia was established in 1964 as one of the nation's first community action agencies, with the mission to provide people in Washington County, who are economically disadvantaged, with opportunities to enhance their lives, families and communities. Today, the mission remains the same, but has expanded to sixteen localities.
- b. Is the nonprofit, or has it ever been, affiliated with or controlled by a for-profit entity or local housing authority?
- YES  NO If yes, explain in detail: \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- c. Has any for profit organization or local housing authority (including the Owner of the Development, joint venture partner, or any individual or entity directly or indirectly related to such Owner) appointed any directors to the governing board of the nonprofit?
- YES  NO If yes, explain in detail: \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- d. Does any for-profit organization or local housing authority have the right to make such appointments?
- YES  NO If yes, explain in detail: \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- e. Does any for profit organization or local housing authority have any other affiliation with the nonprofit or have any other relationship with the nonprofit in which it exercises or has the right to exercise any other type of control?
- YES  NO If yes, explain in detail: \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_
- f. Was the nonprofit formed by any individual(s) or for profit entity for the principal purpose of being included in the nonprofit Pool or receiving points for nonprofit participation under the Plan?
- YES  NO



## Appendices continued

- g. Explain in detail the past experience of the nonprofit including, if applicable, the past experience of any other related nonprofit of which the nonprofit is a subsidiary or to which the nonprofit is otherwise related (by shared directors, staff, etc.) People Incorporated of Virginia has nearly 60 years of experience serving communities with programs helping low-income families and individuals thrive. Its programs range from housing counseling to Head Start. People Incorporated Housing Group, a wholly-owned subsidiary of People Incorporated of Virginia, has delivered 1,261 affordable housing units in VA and TN.
- h. If you included in your answer to the previous question information concerning any related nonprofit, describe the date of legal formation thereof, the date of IRS 501(c)(3) or 501(c)(4) status, its expected life, its charitable purposes and its relationship to the non-profit. People Incorporated Housing Group is a wholly-owned subsidiary of People Incorporated of Virginia. People Incorporated of Virginia is the community action agency for 16 localities, providing services to disadvantaged citizens. Legal formation: 8-11-64. IRS 501(c)(3) determination: 11-19-1965. Life expectancy: Perpetuity.

### 3. Nonprofit Involvement

- a. Is the nonprofit assured of owning an interest in the Development (either directly or through a wholly owned subsidiary) throughout the Compliance Period (as defined in §42(i)(1) of the Code)?

YES     NO

- (i) Will the nonprofit own at least 10% of the general partnership/owning entity?

YES     NO

- (ii) Will the nonprofit own 100% of the general partnership interest/owning entity?

YES     NO

If no to either 3a.i or 3a.ii above, specifically describe the nonprofit's ownership interest At equity closing, People Incorporated of Virginia will withdraw from the ownership entity, but will continue to have an interest in the development through its wholly-owned subsidiary, People Incorporated Housing Group.

- b. (i) Will the nonprofit be the managing member or managing general partner?

YES     NO    If yes, where in the partnership/operating agreement is this provision specifically referenced?

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- (ii) Will the nonprofit be the managing member or own more than 50% of the general partnership interest?     YES     NO

## Appendices continued

- c. Will the nonprofit have the option or right of first refusal to purchase the proposed development at the end of the compliance period for a price not to exceed the outstanding debt and exit taxes of the for-profit entity?  YES  NO

If yes, where in the partnership/operating agreement is this provision specifically referenced?

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- Recordable agreement attached to the Tax Credit Application as TAB V?

If no at the end of the compliance period explain how the disposition of the assets will be structured:

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- d. Is the nonprofit materially participating (regular, continuous, and substantial participation) in the construction or rehabilitation and operation or management of the proposed Development?

YES  NO If yes,

- (i) Describe the nature and extent of the nonprofit's proposed involvement in the construction or rehabilitation of the Development:

People Incorporated of Virginia and wholly-owned subsidiary, People Incorporated Housing Group, will

provide loan guarantees for construction and permanent financing and will generate monthly reports and submit draw requests during construction.

- (ii) Describe the nature and extent of the nonprofit's involvement in the operation or management of the Development throughout the Extended Use Period (the entire time period of occupancy restrictions of the low-income units in the Development):

People Incorporated Housing Group is the Managing Member and is responsible for the day to day decisions regarding the property. People Incorporated of Virginia will provide permanent loan guarantees to the project.

- (iii) Will the nonprofit invest in its overall interaction with the development more than 500 hours annually to this venture?  YES  NO If yes, subdivide the annual hours by activity and staff responsible and explain in detail :

Seven hours per week (364 annually) in the oversight of management and maintenance. Three hours per week (156 annually) in management meetings and on-site inspections.

## Appendices continued

- e. Explain how the idea for the proposed development was conceived. For example, was it in response to a need identified by a local neighborhood group? Local government? Board member? Housing needs study? Third party consultant? Other?

Norton Green II is the rehabilitation of a former tax credit project, Norton Green. It is need of general rehabilitation and additional upgrades that include improved accessibility measures.

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- f. List all general partners/managing members of the Owner of the Development (one must be the nonprofit) and the relative percentages of their interests:

People Incorporated Housing Group - Managing Member - 90% (100% sole managing member of Managing Member entity)

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- g. If this is a joint venture, (i.e. the nonprofit is not the sole general partner/managing member), explain the nature and extent of the joint venture partner's involvement in the construction or rehabilitation and operation or management of the proposed development.
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- 

- h. Is a for profit entity providing development services (excluding architectural, engineering, legal, and accounting services) to the proposed development?  YES  NO If yes, (i) Explain the nature and extent of the consultant's involvement in the construction or rehabilitation and operation or management of the proposed development.
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- (ii) Explain how this relationship was established. For example, did the nonprofit solicit proposals from several for-profits? Did the for-profit contact the nonprofit and offer the services?
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## Appendices continued

i. Will the nonprofit or the Owner (as identified in the application) pay a joint venture partner or consultant fee for providing development services?  YES  NO If yes, explain the amount and source of the funds for such payments.

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j. Will any portion of the developer's fee which the nonprofit expects to collect from its participation in the development be used to pay any consultant fee or any other fee to a third party entity or joint venture partner?  YES  NO If yes, explain in detail the amount and timing of such payments.

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k. Will the joint venture partner or for-profit consultant be compensated (receive income) in any other manner, such as builder's profit, architectural and engineering fees, or cash flow?

YES  NO If yes, explain:

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l. Will any member of the board of directors, officer, or staff member of the nonprofit participate in the development and/or operation of the proposed development in any for-profit capacity?

YES  NO If yes, explain:

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## Appendices continued

m. Disclose any business or personal (including family) relationships that any of the staff members, directors or other principals involved in the formation or operation of the non-profit have, either directly or indirectly, with any persons or entities involved or to be involved in the Development on a for-profit basis including, but not limited to the Owner of the Development, any of its for-profit general partners, employees, limited partners or any other parties directly or indirectly related to such Owner:

None.

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n. Is the nonprofit involving any local, community based nonprofit organizations in the development, role and operation, or provision of services for the development?  YES  NO If yes, explain in detail, including the compensation for the other nonprofits amount and timing of such payments.

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#### 4. Virginia and Community Activity

a. Has the Virginia State Corporation Commission authorized the nonprofit to do business in Virginia?  
 YES  NO

b. Define the nonprofit's geographic target area or population to be served:

People Incorporated of Virginia, People Incorporated Housing Group's parent company, is the designated community action agency for 13 counties and three cities across Southwest Virginia, Northern Shenandoah Valley, Northern Piedmont and Greater Prince Williams areas of Virginia.

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c. Does the nonprofit or, if applicable, related nonprofit have experience serving the community where the proposed development is located (including advocacy, organizing, development, management, or facilitation, but not limited to housing initiatives)?  YES  NO

If yes, or no, explain nature, extent and duration of any service:

People Incorporated of Virginia, People Incorporated Housing Group's parent company, is the designated community action agency for Washington County and offers Head Start/Early Head Start, CHIP VA Cares, CASA, Project Discovery, Improving Scholars, business and consumer loans, housing counseling, Section 8, technical assistance, affordable rental housing, homeless services, weatherization, emergency home repair, and workforce development services.

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## Appendices continued

d. Does the nonprofit's by laws or board resolutions provide a formal process for low income, program beneficiaries to advise the nonprofit on design, location of sites, development and management of affordable housing?  YES  NO If yes, explain Article VI of the bylaws, available upon request.

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e. Has the Virginia Department of Agriculture and Consumer Services (Division of Consumer Affairs) authorized the nonprofit to solicit contributions/donations in the target community?  
 YES  NO

f. Does the nonprofit have demonstrated support (preferably financial) from established organizations, institutions, businesses and individuals in the target community?  
 YES  NO If yes, explain:

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g. Has the nonprofit conducted any meetings with neighborhood, civic, or community groups and/or tenant associations to discuss the proposed development and solicit input?  YES  NO  
If yes, describe the meeting dates, meeting locations, number of attendees and general discussion points:

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h. Are at least 33% of the members of the board of directors representatives of the community being served?  YES  NO If yes,

(i) Low-income residents of the community?  YES  NO

(ii) Elected representatives of low-income neighborhood organizations?  YES  NO

i. Are no more than 33% of the members of the board of directors representatives of the public sector (i.e. public officials or employees or those appointed to the board by public officials)?  
 YES  NO

## Appendices continued

j. Does the board of directors hold regular meetings which are well attended and accessible to the target community?  YES  NO If yes, explain the meeting schedule:

The Board holds regularly scheduled meetings that are accessible to the target community.

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k. Has the nonprofit received a Community Housing Development Organization (CHDO) designation, as defined by the U.S. Department of Housing and Urban Development's HOME regulations, from the state or a local participating jurisdiction?  YES  NO

l. Has the nonprofit been awarded state or local funds for the purpose of supporting overhead and operating expenses?  YES  NO If yes, explain in detail:

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m. Has the nonprofit been formally designated by the local government as the principal community-based nonprofit housing development organization for the selected target area?

YES  NO If yes, explain:

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n. Has the nonprofit ever applied for Low Income Housing Tax Credits for a development in which it acted as a joint venture partner with a for-profit entity?  YES  NO

If yes, note each such application including: the development name and location, the date of application, the nonprofit's role and ownership status in the development, the name and principals of the joint venture partners, the name and principals of the general contractor, the name and principals of the management entity, the result of the application, and the current status of the development(s).

See attached list.

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## Appendices continued

o. Has the nonprofit ever applied for Low Income Housing Tax Credits for a development in which it acted as the sole general partner/managing member?  YES  NO

If yes, note each such development including the name and location, the date of the application, the result of the application, and the current status of the development(s).

See attached development list.

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p. To the best of your knowledge, has this development, or a similar development on the same site, ever received tax credits before?  YES  NO If yes, explain:

Norton Green has exited its initial 15 year compliance period.

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q. Has the nonprofit been an owner or applicant for a development that has received a reservation in a previous application round from the Virginia Housing Partnership or the Virginia Housing Funds?

YES  NO If yes, explain:

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r. Has the nonprofit completed a community needs assessment that is no more than three years old and that, at a minimum identifies all of the defined target area's housing needs and resources?

YES  NO If yes, explain the need identified:

PIHG's parent company, People Incorporated of Virginia, completed a 2021 needs assessment for Southwest VA that indicated insufficient quality housing for renters, with 58.5% of rental options built prior to 1980. Over 1/4 of households are housing cost burdened, with renters more likely to be housing cost burdened.

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s. Has the nonprofit completed a community plan that (1) outlines a comprehensive strategy for addressing identified community housing needs, (2) offers a detailed work plan and timeline for implementing the strategy, and (3) documents that the needs assessment and comprehensive strategy were developed with the maximum possible input from the target community?

YES  NO If yes, explain the plan:

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# Appendices continued

## 5. Attachments

Documentation of any of the above need not be submitted unless requested by Virginia Housing.

The undersigned Owner and nonprofit hereby each certify that, to the best of its knowledge, all of the foregoing information is complete and accurate. Furthermore, each certifies that no attempt has been or will be made to circumvent the requirements for nonprofit participation contained in the Plan or Section 42 of the Internal Revenue Code.

Date March 10, 2024

Owner/Applicant Norton Green II, L.L.C.

By 

Its President

Title

Date March 10, 2024

People Incorporated of Virginia

Nonprofit

By 

Board Chairman

By 

Executive Director

**PEOPLE INCORPORATED  
BOARD OF DIRECTORS**

**SECTOR I – Client Sector**

1. Abingdon Terrace Apartment Resident      Jean Neal (2/3/20-2/3/25)  
Assistant Secretary                              526 Lowry Drive, Apt. #H  
Abingdon, VA 24210  
Cell: 276-614-0875  
Email: [jeanneal24210@gmail.com](mailto:jeanneal24210@gmail.com)
  
2. Head Start Policy Council                      David Maggard  
519 Deer Run Rd.  
Lebanon, VA 24266  
Cell: 276-739-8599  
[Davidmaggard1982@yahoo.com](mailto:Davidmaggard1982@yahoo.com)
  
3. Dante Community                                Bobbie Gullett (9/05) (3/21-3/26)  
PO Box 321  
Dante, VA 24237  
(276) 495-1042 (h) sister's #276.495.1785  
Alternate Street address (330 Straight rd)  
Dante Museum 495-1903  
[bcgjlc37@yahoo.com](mailto:bcgjlc37@yahoo.com)
  
4. Head Start Policy Council                      **VACANT**  
\*Frederick & Clarke
  
5. Section 8 Housing                                David McCracken (10/07) (3-18-18/3-31-23)  
Vice-Chair    518 S. Monte Vista Drive, Apt. # 6  
Glade Spring, VA 24340  
(276) 429-5480  
Cell (276) 356-1856  
e-mail: [dmac1960@embarqmail.com](mailto:dmac1960@embarqmail.com)  
email: [dmac122460@gmail.com](mailto:dmac122460@gmail.com)

6. Head Start – Parent Rachel Phipps (11/22-11/23)  
[rachel.katelyn95@gmail.com](mailto:rachel.katelyn95@gmail.com)
7. VaCares Christie Bailey (1/23-1/28)  
13159 Cathedral Hill St.  
Bristol, VA 24202  
Cell: 276-202-8993  
[christiemichellebailey@gmail.com](mailto:christiemichellebailey@gmail.com)
8. Valley Vista Pam Sweeney (1/23-1/28)  
143 Valley Vista Dr. #204  
Woodstock, VA 22664
9. White Mill Apartments Pam Horn (10/20-10/25)  
15375 Whites Mill Rd Apt.#116  
Abingdon, VA 24210  
Home: 276-676-0134  
Cell: 276-492-3645  
Email: [hornpg@yahoo.com](mailto:hornpg@yahoo.com)
10. Sweetbriar Apartments Kathy Lawson (9/23-9/28)
11. Project Discovery Lizzie Deel (3/21-3/26)  
1041 Mockingbird Rd  
Grundy, VA 24614  
276-312-5981  
[Lizzie.deel@yahoo.com](mailto:Lizzie.deel@yahoo.com)
12. Kings Mountain Supportive Housing Community Tommy Burris (1/18-1/23)  
1235 West State St.  
Bristol, VA 24201  
Unit 12  
276-494-1794  
Email: [mickeyPTS2012@yahoo.com](mailto:mickeyPTS2012@yahoo.com)  
Email: [mickeypts20@yahoo.com](mailto:mickeypts20@yahoo.com)

- 13. VACARES-  
Greater Prince William  
Jeffrey Frye (7/19-7/24)  
3012 Chinkapin Oak Lane  
Woodbridge, VA 22191  
Cell: 803-378-2226  
Email: [jeffreybfrye@gmail.com](mailto:jeffreybfrye@gmail.com)
  
- 14. Luray Meadows Apartment Resident  
Vacant
  
- 15. East Ridge Apartments Resident  
Billy P. Taylor (1/18 – 1/23)  
245 Eastridge Rd. Apt 208  
Bristol, VA 24201  
757-235-3911  
Email: [BillyPaulTaylor@gmail.com](mailto:BillyPaulTaylor@gmail.com)
  
- 16. Culpeper Crossings Apartment Resident  
Darlene White (10/20-10/25)  
658 North East Street Apt.# 101  
Culpeper, VA 22701  
Phone:  
Email: [darlenebrowndb@gmail.com](mailto:darlenebrowndb@gmail.com)

**SECTOR II – Government Sector**

- 1. Bristol City Council  
Jake Holmes (1/1/23-1/30/24)  
[jake.holmes@bristolva.org](mailto:jake.holmes@bristolva.org)  
[jholmes@aep.com](mailto:jholmes@aep.com)
  
- 2. Buchanan County (BOS)  
Matt Fields (5/23-5/28)  
1102 Ovenbird Rd.  
Grundy, VA 24656  
Cell: 276-312-5423  
[matthew.fields@buchanancounty-va.gov](mailto:matthew.fields@buchanancounty-va.gov)

3. City of Manassas
 

[Patrick Small](mailto:psmall@manassasva.gov) (1/23-1/28)  
 9027 Center St.  
 Manassas, VA 20110  
 Work: 703-257-8881  
 Cell: 571-208-8383  
[psmall@manassasva.gov](mailto:psmall@manassasva.gov)
  
4. City of Manassas Park
 

HOME: 12214 Nutmeg Ct.  
 Woodbridge, VA 22192  
 Cell: 703.795.8804  
 Work: 703.335.8888  
 Fax: 703.335.8899

[Randi Knights](mailto:Randi.Knights@dss.virginia.gov) (8-1-21/7-31-26)  
 Acting Director  
 Manassas Park DSS  
 One Park Center Court  
 Manassas Park, VA 20111  
[Randi.Knights@dss.virginia.gov](mailto:Randi.Knights@dss.virginia.gov)
  
5. Clarke County
 

[Matt Petterson](mailto:mpeterson@j2wfoundation.org) (10/20-10/25)  
 284 Mill Lane  
 Boyce, VA 2260  
 540-467-5524  
[mpeterson@j2wfoundation.org](mailto:mpeterson@j2wfoundation.org)
  
6. Culpeper County
 

[Cathy M. Zielinski](mailto:cathy.zielinski@gmail.com) (12/19-12/24)  
 524 Tara Ct.,  
 Culpeper, VA 22701  
 540-718-2795 cell  
 Email: [cathy.zielinski@gmail.com](mailto:cathy.zielinski@gmail.com)
  
7. Dickenson County
 

Board of Supervisors

Peggy Kiser (2/20-2/28/25)  
 740 Dyers Chapel Rd  
 Clinchco, VA 24226  
 Home: 276-835-7019  
 Cell: 276-365-5415  
[pkiser@dickensonva.org](mailto:pkiser@dickensonva.org)

Office: 276-926-1676
  
8. Fauquier County
 

Board of Supervisors

[Jan Selbo](mailto:jselbo@gmail.com) (11/19-12/31/24)  
 178 Main St.  
 Warrenton, VA 20186  
 home email: [jselbo@gmail.com](mailto:jselbo@gmail.com)  
 Cell: 540.229.2036  
 Keith's cell: 540.229.2742  
 Home: 540.341.0036

9. Frederick County  
Board of Supervisors  
[Jennifer Parker](#) (7/23-7/28)
10. Page County  
Board of Supervisors  
[Nina Fox](#) (8/21-8/26)  
103 South Court St., Ste F  
Luray, VA 22835  
540-743-4142 Ext. 1110  
Cell: 540-742-9394  
[nfox@pagecounty.virginia.gov](mailto:nfox@pagecounty.virginia.gov)
11. Rappahannock County  
Board of Supervisors  
[Gail Crooks](#) (5/21-5/26)  
PO Box 87  
Washington, VA 22747  
540-675-4843  
540-675-3313  
[gail.a.crooks@dss.virginia.gov](mailto:gail.a.crooks@dss.virginia.gov)
12. Russell County  
Board of Supervisors  
Personal: 917 Molls Creek Rd.  
Castlewood, VA 24224  
Cell Personal: 276.701.7275  
cell: 276.219.2784 (W)  
Vicki Porter (11/22-11/27)  
Administrative Manager  
Russell County Board of Supervisors  
P O Box 1208  
Lebanon, Virginia 24266  
[vicki.porter@russellcountyva.us](mailto:vicki.porter@russellcountyva.us)  
Phone 276.889.8200  
Fax 276.889.8011  
Home: 276.794.7923
13. Shenandoah County  
Board of Supervisors  
[Karl Roulston](#) (2/21-2/26)  
154 N. Church St.  
Woodstock, VA 22664  
[district4@shenandoahcountyva.us](mailto:district4@shenandoahcountyva.us)  
[kvroulston@regulus-group.com](mailto:kvroulston@regulus-group.com)  
540-325-9616
14. Warren County  
Board of Supervisors  
[Walt Mabe](#) (1/22-1/27)  
220 North Commerce Ave., Suite 100  
Front Royal, VA 22630  
540-692-5801  
[wmabe@warrencountyva.net](mailto:wmabe@warrencountyva.net)

15. Washington County Board of Supervisors  
Phillip McCall (1/31/23-1/31/24)  
24597 Walden Rd  
Abingdon, VA 24210  
Home phone: 276-628-4536  
Work Cell Phone: 276-451-0236  
Personal cell phone: 276-698-8040  
Email: [pmccall@washcova.com](mailto:pmccall@washcova.com)

16. Prince William County Board of Supervisors  
752 Travelers Place  
Herndon, VA 20170  
Cell: 571.722.2977  
Home: 703.318.1819  
Theresa Kimble. [tkimble@pwcgov.org](mailto:tkimble@pwcgov.org) Kimble: Switchboard 703.792.6000 ext. 7478  
Elijah Johnson (7/15/21-7/31/26)  
Deputy County Executive  
One County Complex Court  
Woodbridge, VA 22192  
[ejohnson@pwcgov.org](mailto:ejohnson@pwcgov.org)  
703.792.6645

**SECTOR III – Community Sector**

1. United Way of Northern Shenandoah Valley  
Kaycee Childress (1/23-1/28)  
329 N Cameron St.  
Winchester, VA 22601  
[kchildress@unitedwaynsv.org](mailto:kchildress@unitedwaynsv.org)  
540-536-1610

2. Prince William County Chamber of Commerce  
Jinnae Monroe (10/22-10/27)  
[jmonroe@probidesign.com](mailto:jmonroe@probidesign.com)  
Office: 866-212-7906  
Mobile: 813-382-4726

3. Washington County Chamber of Commerce  
28216 Lee Highway  
Meadowview, VA 24361  
Mark Nelson (11/22-11/27)  
P. O. Box 1000  
Abingdon, VA 24212  
276.623.2323 X205  
Fax: 276.628-5860  
Email: [mnelson@firstbank.com](mailto:mnelson@firstbank.com)  
Cell: 276.356.2397  
Home: 276.944.3471

4. American Legion Post 114  
Manassas VA  
Larry Laws (3/2020-3/2025)  
3203 Graham Road  
Falls Church, VA 22042  
703-732-2222  
[larry.laws@gmail.com](mailto:larry.laws@gmail.com)  
[laws@firsthomealliance.org](mailto:laws@firsthomealliance.org)
5. Shenandoah County  
Healthy Families  
**Treasurer**  
John Ayers (8/19-8/24)  
214 Millertown Rd.  
Edinburg, VA 22824  
Email: [john.ayers20@gmail.com](mailto:john.ayers20@gmail.com)  
Home: 540-984-8357  
Cell: 540-335-2416
6. Southwest Virginia Legal Aid Society  
Anita Robinson (1/23-1/28)  
P. O. Box 670  
Castlewood, VA 24224  
Work Phone: 888-201-2772 X2014  
Home Phone:  
Email: [arobinson@svlas.org](mailto:arobinson@svlas.org)
7. Emory and Henry College  
Jennifer Pearce (6/21-6/26)  
30461 Garnand Dr.  
Emory, VA 24327  
Office: 944-6968  
Cell: 276-562-7449  
[jpearce@ehc.edu](mailto:jpearce@ehc.edu)
8. Town of Grundy  
Chamber of Commerce  
**Chairperson**  
Chris Shortridge (11/02) (11/21-11/26)  
(1025 Maple Street)  
P.O. Box 288  
Grundy, VA 24614  
935-8437  
935-4286  
Email: [cs@cjpropertiesinc.com](mailto:cs@cjpropertiesinc.com)  
[Cell-276-701-0112](tel:276-701-0112)
9. Virginia Highlands Community College  
Winona Fleenor (5/06) (9/17 – 9/22)  
P.O. Box 828  
Abingdon, VA 24212  
(276)739-2493  
Email: [wfleenor@vhcc.edu](mailto:wfleenor@vhcc.edu)



10. Human Services Alliance of GPW **VACANT**
11. Mauriertown Ruritans  
 Dennis Morris (8/19 – 8/24)  
 1685 Brook Creek Rd.  
 Toms Brook, VA 22660  
 Email: [dmorris@shentel.net](mailto:dmorris@shentel.net)  
 Telephone: 540-436-9149  
 Cell: 540-335-0526
12. The Christian Center  
**Secretary**  
 Alice D. Meade (1/99) (9/19-9/24)  
 28 Major St.  
 Lebanon, VA 24266  
 276-880-5275 cell  
 home e-mail is [aliceandbernard@verizon.net](mailto:aliceandbernard@verizon.net)
13. Foothills Housing Network **Chris McGill** (12/23-12/28)
14. Culpeper Chamber of Commerce  
 (Culpeper Dept. of Human Services)  
 P. O. Box 1355  
 Culpeper, VA 22701  
 540-727-0372 X394  
[lpeacock@culpeperhumanservices.org](mailto:lpeacock@culpeperhumanservices.org)  
**Lisa Peacock, Director** (1/21-1/26)  
 19066 Brandy Fizz Court  
 Culpeper, VA 22701  
 Home: 540-829-7160  
 Cell: 540.717.5506  
 Personal: [Lap.dss@gmail.com](mailto:Lap.dss@gmail.com)
15. Reaching Out Now  
 Teketia Smith (5/21-5/26)  
 159 Hunter Ave  
 Chester Gap, VA 22623  
 Work: 540-631-0366  
 Cell: 540-683-0604  
[tsmith@reachingoutnow.org](mailto:tsmith@reachingoutnow.org)  
[tsmith@wcps.k12.va.us](mailto:tsmith@wcps.k12.va.us)

16. Frederick County Schools

**Early Childhood Education Specialist**

Angie White (12/2021-12/2026)  
1415 Amherst St.  
Winchester, VA 22601  
540-662-3888  
540-532-3817 - Cell  
Email: whitea@fcpsk12.net

### **Executive Committee**

1. Chris Shortridge, Buchanan County (Chair)
2. David McCracken, Washington County (Vice-Chair)
3. Alice Meade, Russell County (Secretary)
4. Jean Neal, Washington County (Assistant Secretary)
5. John Ayers, Shenandoah County (Treasurer)
6. Jan Selbo – Fauquier County
7. Tommy Burris – City of Bristol
8. Randi Knights – City of Manassas Park
9. Elijah Johnson – Prince William County
10. Lisa Peacock – Culpeper County
11. Phillip McCall – Washington County
12. Angie White – Frederick County
13. Cathy Zielinski – Culpeper County
- 14.

**People Incorporated**  
**List and Status of LIHTC Developments**

<b>Project Name</b>	<b>Owner Entity</b>	<b>GP/MM/Developer</b>	<b>Location</b>	<b>Date of Application</b>	<b>Current Status</b>
Deskins Apartments	Buchanan County Housing Limited Partnership	Deskins Apartments, LP/People Incorporated of Southwest Virginia	Vansant	March 13, 1998	Operational/Compliance
White's Mill Point	White's Mill Point, LP	Mill Point Apartments, Inc./People Incorporated of Southwest Virginia	Abingdon	March 2004	Operational/Compliance
Abingdon Green	Abingdon Green, LP	People Inc. Housing Group	Abingdon	March 9, 2007	Operational/Compliance
Dante Crossing	Dante Crossing, LLC	Dante Crossing Apartments Management, Inc./Southwest Virginia Housing Corp	Dante	March 9, 2007	Operational/Compliance
Norton Green	Norton Green, LLC	People Inc. Housing Group	Norton	March 9, 2007	Operational/Compliance
Pulaski Village	Pulaski Village, LLC	People Inc. Housing Group	Pulaski	March 9, 2007	Operational/Compliance
Sweetbriar	Sweetbriar, LP	Sweetbriar Apartments Management Inc./Southwest Virginia Housing Corp	Abingdon	March 9, 2007	Operational/Compliance
Jonesville Manor	Jonesville Manor, LLC	People Inc. Housing Group	Jonesville	February 13, 2008	Operational/Compliance
Valley Vista	Valley Vista Apartments, LLC	People Inc. Housing Group	Woodstock	February 13, 2008	Operational/Compliance
Riverside Place	Riverside Place Apartments, LLC	People Inc. Housing Group	Damascus	May 14, 2009	Operational/Compliance
Toms Brook School	Toms Brook School Apartments, LLC	People Inc. Housing Group	Toms Brook		Operational/Compliance
Abingdon Village	Abingdon Village Apartments, LLC	People Inc. Housing Group	Abingdon	March 10, 2011	Operational/Compliance
Clinch View Manor	Clinch View Manor Apartments, LLC	People Inc. Housing Group	Gate City	March 10, 2011	Operational/Compliance
Spruce Hill Manor	Spruce Hill Apartments, LLC	People Inc. Housing Group		March 10, 2011	Operational/Compliance
West Lance Apartments	West Lance Apartments, LLC	People Inc. Housing Group	New Castle	March 10, 2011	Operational/Compliance
Abingdon Terrace	Abingdon Terrace Apartments, LLC	People Inc. Housing Group	Abingdon	March 14, 2012	Operational/Compliance
Brunswick Manor	Brunswick Manor Apartments, LLC	Brunswick Management, LLC	Lawrenceville	March 6, 2015	Operational/Compliance
Essex Manor	Essex Manor Apartments, LLC	Essex Management, LLC/People Inc. Housing Group	Tappahannock	March 4, 2016	Operational/Compliance
Pennington Gap	Pennington Gap Apartments, LLC	Pennington Gap Management, LLC/People Inc. Housing Group	Pennington Gap	March 4, 2016	Operational/Compliance
Culpeper Crossing	Culpeper Crossing, LLC	Culpeper Crossing Management, LLC/People Inc. Housing Group	Culpeper	March 3, 2017	Operational/Compliance
Millview Apartments	Millview Apartments, LLC	Millview Management, LLC/People Inc. Housing Group	Remington	March 3, 2017	Operational/Compliance
Luray Meadows	Luray Meadows, LLC	Luray Meadows, L.L.C./People Inc. Housing Group	Luray	March 3, 2017	Operational/Compliance
Sweetbriar II Apartments	Sweetbriar II Apartments, LLC	Sweetbriar II Apartments Management, LLC/People Inc. Housing Group	Abingdon	March 12, 2020	Construction
Baileyton Terrace	Baileyton Terrace Owner LLC	TNRD MM LLC/People Inc. Housing Group	Greeneville	May 29, 2019	Operational/Compliance

Greeneville Landing	Greeneville Owner LLC	TNRD MM LLC/People Inc. Housing Group	Greeneville	May 29, 2019	Operational/Compliance
Jamestown Village	Jamestown Village Owner LLC	TNRD MM LLC/People Inc. Housing Group	Jamestown	May 29, 2019	Operational/Compliance
Mountain City Manor	Mountain City Manor Owner LLC	TNRD MM LLC/People Inc. Housing Group	Mountain City	May 29, 2019	Operational/Compliance
Newport Village	Newport Village Owner LLC	TNRD MM LLC/People Inc. Housing Group	Newport	May 29, 2019	Operational/Compliance
Tazewell Village	Tazewell Village Owner LLC	TNRD MM LLC/People Inc. Housing Group	New Tazewell	May 29, 2019	Operational/Compliance
Whites Mill Point II Apartments	WMP II Apartments LLC	WMP II Apartments Management LLC/People Incorporated Housing Group	Abingdon	March 10, 2022	Predevelopment
Lightfoot Apartments	Lightfoot Apartments, L.L.C.	People Inc. Housing Group	Culpeper	March 10, 2022	Predevelopment
Manassas Veterans Housing and Post Center	MVHPC LP	MVHPC GP LLC/People Inc. Housing Group	Manassas	March 10, 2022	Predevelopment

Development Name	Location	Application Date	Non-Profit's Role	Ownership Status	Name of JV	Name of GC	MGMT Entity	Current Status
Village Estates	Victoria, VA	2014	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
County Estates	Farmville, VA	2014	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
Plaza Apartments	Dublin, VA	2014	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
Woods Landing	Damascus, VA	2014	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
Washington Court	Abingdon, VA	2012	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
New River Overlook	Radford, VA	2013	10% Member and ROFR	SAME	HEGM Gary D. Ellis, Timothy Gunderman, Melvin B. Melton	WB Properties	GEM	PIS
East Gate Village	Gordonsville, VA	2018	10% Member and ROFR	SAME	Surber Development and Consulting LLC: Jennifer E.H. Surber	Peacock Holland	GEM	PIS
Mountain Laurel Manor II	Staunton, VA	2018	10% Member and ROFR	SAME	Surber Development and Consulting LLC: Jennifer E.H. Surber	WB Properties	GEM	PIS
Mountain Laurel Manor III	Staunton, VA	2020	10% Member and ROFR	SAME	Surber Development and Consulting LLC: Jennifer E.H. Surber	Peacock Holland	GEM	Under Construction
Brady Square	Richmond, VA	2020	10% Member and ROFR	SAME	DPI, LLC; Marc R. Daigle, Roberto Artista	Dakota Partners	Lawson Management	Under Construction
Saint Elizabeth Apartments	Richmond, VA	2022	25% Member	SAME	Commonwealth Catholic Charities Housing Corporation; Jay Brown	Urban Core	TBD	Predevelopment

# **Tab J:**

Relocation Plan and Unit Delivery Schedule  
(MANDATORY-Rehab)

# Relocation Plan

## Norton Green II

Norton Green II, L.L.C. will adhere to the following relocation plan, Virginia Housing's Relocation Guidelines, as well as to the regulations set forth under the Uniform Relocation Assistance Act (URA) of 1970 should relocation of residents be necessary during the construction period.

Norton Green II, L.L.C shall complete the rehabilitation of the property with as little disturbance as possible to the current residents. Since the property is an existing Rural Development property, the Owner anticipates no permanent relocation of current residents. All residents are currently income qualified per RD program guidelines.

The following plan outlines the Owner's and Management Company's contact information and the steps that will be completed to ensure compliance with Virginia Housing requirements and the Uniform Relocation Assistance Act (URA) of 1970.

### **1. Property Description**

Project Name:	Norton Green II
Project Address:	380 14 <sup>th</sup> Street Norton, VA 24273
Total # of Units:	40
# of Occupied Units:	40
# of Vacant Units:	3
Unit Mix:	40 – 1 Bedroom
Size of Site:	3.606 acres
Activity Type:	Rehabilitation

### **2. Property Owner**

Name:	Norton Green II, L.L.C.
Contact:	Bryan Phipps
Address:	C/O People Incorporated of Virginia 1173 West Main Street Abingdon, VA 24210
Phone:	(276) 623-9000, EXT. 2286

### **3. Management Company**

Name:	People Incorporated of Virginia
Contact:	Mark Moormans
Address:	1173 West Main Street Abingdon, VA 24210
Phone:	(276) 623-9000, EXT. 2296

### **4. Scope of the work to be completed, including estimated start and completion dates**

The proposed development will consist of the rehabilitation of 40 one-bedroom elderly units. This will be done in compliance with Virginia Housing's Minimum Design and Construction Requirements (MDCR). All units will have front-control ranges, bathrooms



will be equipped with supplemental heat sources, and entrance doors will be equipped with two eye viewers.

Five units will meet Section 504 UFAS accessibility standards. These units will be modified to comply with accessibility requirements in the bathrooms, bedrooms, kitchens and entrances. Bathrooms will be re-equipped with accessible grab bars and new accessible fixtures. Kitchens will include roll under sinks, lowered cabinets, accessible work counter and front controlled ranges. Switches will be lowered, and receptacles will be raised where they do not comply.

All units will be improved to meet HERS and EarthCraft requirements in pursuit of HIEE. Improvements include:

- Installing Energy Recover Ventilators (ERVs)
- Installing EnergyStar windows
- Improving insulation
- Installing new ductless mini splits
- Replacing shower heads and faucets
- Repairing existing tubs/showers, replace where damaged
- Replacing toilet fixtures with water-saving type
- Installing high efficiency electric water heaters
- Replacing all kitchen and bath cabinets and countertops
- Adding EnergyStar appliances including dishwasher, refrigerator, and range
- Install new bath fan wired to primary light with delayed timer
- Repairing handrails and porches
- Installation of GFCI's in kitchen and bathroom
- Providing EnergyStar-certified LED lighting packages
- Repair and/or replacement of interior and exterior finishes as needed
- Install new flooring with LVT planks

Other improvements to the building will include installation of new roofing including shingles and drip edge, and installation of new vinyl soffit, seamless gutters and downspouts. Screening around dumpster will be provided to meet Virginia Housing's MCDRs.

## **5. Planned measures to minimize construction impact on occupied units**

To mitigate the impact of construction on current residents, Norton Green II, L.L.C. shall require contractors to complete construction work of a loud and disturbing nature between the hours of 8:00 a.m. and 5:00 p.m.

To reduce the burden on tenants, the project will use the following methods to approach relocation of current residents during rehabilitation:

- Where possible, the Owner will work with residents, Property Management and the Contractor to complete in-place rehabs
- Unoccupied units at Abingdon Green will be held vacant in accordance with Rural Development guidelines during the transfer of the existing RD-515 loan to the new ownerships entity. These units will be maintained as hospitality units if temporary relocation is deemed necessary. Moving assistance will be provided to tenants.
- To supplement the onsite hospitality units, the project sponsor will secure additional units offsite with budgeted reserve funding. Evidence of reserve funding for the additional units can be found in the underwriting.

For all instances of relocation, the Owner will comply with all aspects of the VH relocation guidelines and the Uniform Relocation Act, including provision of notice to tenants.

**6. Projected rents and rental policies after rehab**

Norton Green II, LLC has a rental assistance agreement with Rural Development for all 40 units. The Owner anticipates charging the following rents:

Type	AMI Target	Monthly Rent
1 BR	40%	\$719
1 BR	50%	\$719
1 BR	60%	\$719

There are no anticipated changes to the rental policies after the rehabilitation. A copy of the lease and Rental Assistance Agreement is available upon request.

**7. Advisory services to be offered**

Management Company representatives are available to provide advisory services to residents during the rehabilitation of the property. They will provide residents with Notice of Nondisplacement and Notice of Temporary Relocation thirty days prior to temporary displacement. If a tenant no longer qualifies for their unit due to total, gross household income that exceeds income limits of Norton Green II, they will be provided a Notice of Displacement 90-days prior to the rehabilitation of the property. Tenants who no longer qualify are eligible for moving expense assistance and a replacement housing payment. Management will also provide status reports to residents and when necessary, coordinate moves to on-site hospitality suites or off-site temporary units at no cost to residents.

**8. Estimated determination as to Moving Cost Reimbursement**

The Owner shall provide moving assistance at no cost to the tenant. Under such circumstances, the Owner’s moving cost to the tenant is limited to \$100.00, as stated in

the Virginia Housing Relocation Assistance Guidelines. Reimbursement shall include utility transfer/connection fees in relation to relocation.

## **9. Unit Delivery Schedule**

Construction at Norton Green II will begin on September 1, 2025. To isolate construction and minimize the impact on current residents, blocks of ten adjacent units will be rehabilitated in phases until all 40 units are complete. The timeline below is conservative, allotting a four-month time frame for each phase. Based on recent experience with occupied rehabilitations, the developer anticipates the earlier phases to take more time while the latter phases will be completed at a faster rate.

- Building I, Phase I: September, 2025
- Building II, Phase II: January 2026
- Building III, Phase III: May 2026
- Building IV, Phase IV: September 2026

# Tab K:

Documentation of Development Location:

# **Tab K.1**

Revitalization Area Certification

**Resolution Declaring Norton Green II Project to be a  
Revitalization Area in the City of Norton, Virginia**

**WHEREAS**, People Incorporated Housing Group, Managing Member of the Norton Green II, L.L.C. located in the City of Norton on 14<sup>th</sup> Street NW seeks a reservation of Low-Income Housing Tax Credits (LIHTC) for the rehabilitation of Norton Green II from the Virginia Housing Development Authority (VH); and,

**WHEREAS**, all that certain tract or parcel of land lying and being in the City of Norton, Virginia, commonly known as 380 14<sup>th</sup> Street NW Norton, Virginia, more particularly described as follows:

BEING a tract or parcel of land situate in the City of Norton, state of Virginia and more particularly described as follows:

BEGINNING at an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street; said iron rod being located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands and with the eastern right-of-way of said 14<sup>th</sup> Street N 05 30 10 E 355.10 feet to an iron rod found in said right-of-way line; said iron rod being located at a corner of the NIDB lands (tax map #463-A-4); thence leaving the eastern right-of-way line of 14<sup>th</sup> Street and with the NIDB land S 87 24 18 E 545.27 feet to an iron rod found; said iron rod being located at the corner of the NIDB lands (tax map #463-A-0); thence with said NIDB lands S 01 42 27 E 269.70 feet to an iron rod found; said iron rod located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands (tax map #463-A-0) and with the NIDB lands (tax map #463-0) N 61 45 45 W 122.76 feet to an iron rod found; thence S 76 13 59 W 492.80 feet to an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street, being the point and place of BEGINNING, and being all the same property conveyed to Norton Green, L.L.C. by Deed of Assumption dated June 6, 2008 from Norton Green, Limited Partnership, which deed is of record in the office of the Clerk of the Circuit Court for Wise County, Virginia at Instrument #200802220.

Tax Map #463-A-4B

**WHEREAS**, the above- referenced development is located in the City of Norton, Virginia and said development is located in Qualified Census Tract 9601 as defined and identified by the U.S. Department of Housing and Urban Development (HUD); and,

**WHEREAS**, the above- referenced development is located in the City of Norton, Virginia. The industrial, commercial, or other Economic Development of such area will benefit the City but such area lacks the housing needed to induce manufacturing, industrial, commercial,


governmental, educational, entertainment, community development, healthcare or nonprofit enterprises or undertakings to locate or remain in such area; and private enterprise and investment are not reasonably expected, without assistance, to produce the construction or rehabilitation of decent, safe, and sanitary housing and supporting facilities that will meet the needs of low and moderate income persons and families in such area and will induce other persons and families to live within such area and thereby create a desirable economic mix of residents in such area; and,

**NOW, THEREFORE** it be **RESOLVED** that the City Council of the City of Norton, Virginia sitting in regular session this 5<sup>th</sup> day of March 2024 does hereby designate the above-referenced development proposed by People Incorporated Housing Group as a Revitalization Area.

This resolution is effective upon adoption and is hereby adopted on this 5<sup>th</sup> day of March 2024 by the recorded vote of the City Council of Norton, Virginia as follows:

Mr. Jones:	<u>Aye</u>	Nay	Absent
Mr. Salyers:	<u>Aye</u>	Nay	Absent
Mr. Fultz:	<u>Aye</u>	Nay	Absent
Mr. Caruso:	<u>Aye</u>	Nay	Absent
Mr. Fawbush:	<u>Aye</u>	Nay	Absent

CITY OF NORTON, VIRGINIA

  
\_\_\_\_\_  
Joseph Fawbush, Mayor

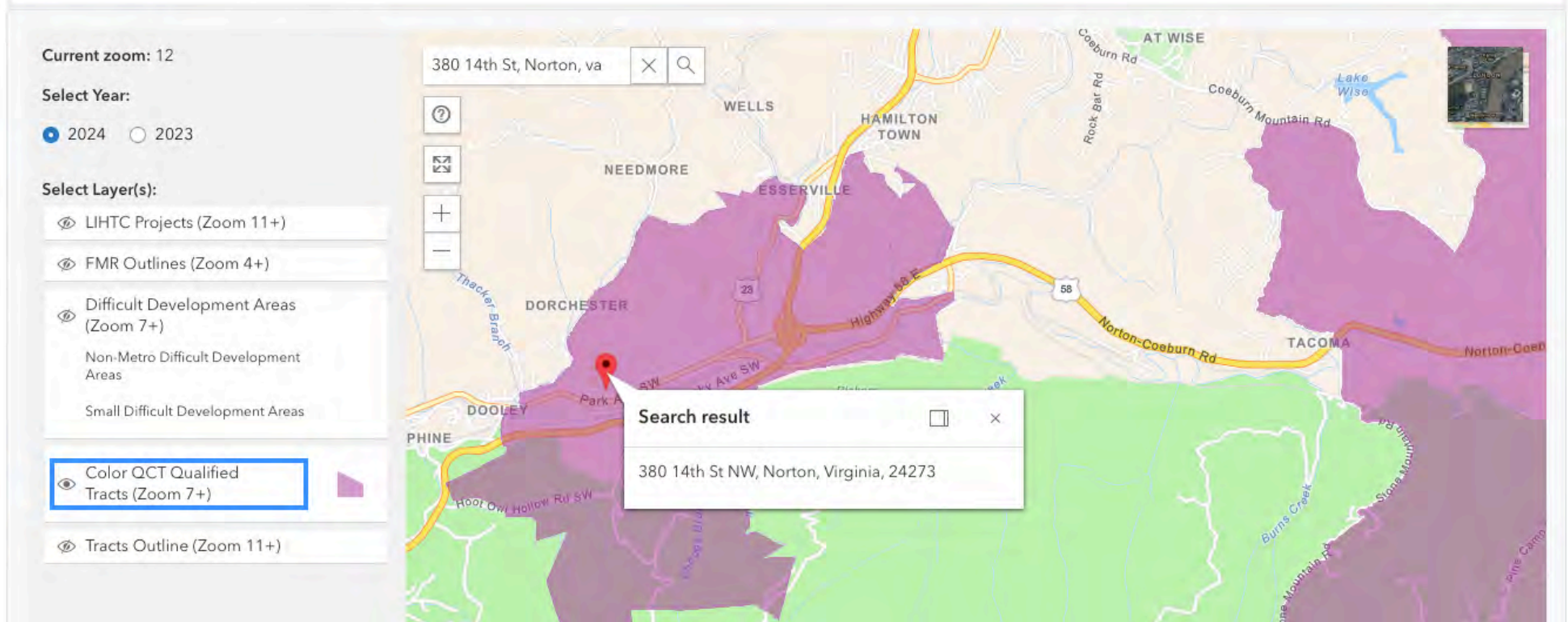
ATTEST

  
\_\_\_\_\_  
Clerk of Council

# Evidence of QCT Designation

## Overview of 2023 and 2024 Small DDAs and QCTs

The 2024 Qualified Census Tracts (QCTs) and Difficult Development Areas (DDAs) are effective January 1, 2024. The 2024 QCT designations use tract boundaries from the 2020 Decennial census. The 2024 metro DDAs use ZIP Code Tabulation Area (ZCTA) boundaries from the 2010 Decennial census. The designation methodology is explained in the [Federal Register notice](#) published September 21, 2023.





2024 IRS SECTION 42(d)(5)(B) NONMETROPOLITAN QUALIFIED CENSUS TRACTS

(2020 Census and 2015-2019, 2016-2020 and 2017-2021 American Community Survey (ACS) Data; OMB Metropolitan Area Definitions, September 18, 2018)

NONMETROPOLITAN PART OF STATE: Virginia

COUNTY OR COUNTY EQUIVALENT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT
Accomack County	904.02	908.00									
Alleghany County	701.00										
Brunswick County	9302.03										
Buchanan County	101.00	102.00	104.00	105.00	107.00						
Carroll County	806.03										
Charlotte County	9301.01	9301.02									
Dickenson County	401.00	402.00	404.00								
Halifax County	9302.02										
Henry County	108.00	112.00									
Lee County	9501.00	9503.01	9505.00								
Mecklenburg County	9302.02										
Pittsylvania County	106.00										
Prince Edward County	9301.01	9302.02									
Russell County	302.01	303.00									
Smyth County	306.00										
Surry County	8601.00										
Tazewell County	205.00	209.00									
Wise County	9311.00	9315.00									
Wythe County	501.01										
Buena Vista city	9306.02										
Danville city	2.00	3.00	4.00	5.00	10.00	11.00	12.00	13.02			
Emporia city	8901.00	8902.00									
Galax city	701.02										
Martinsville city	1.00	2.00	4.00								
Norton city	9601.00										

NONMETROPOLITAN PART OF STATE: Washington

COUNTY OR COUNTY EQUIVALENT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT	TRACT
Adams County	9505.00										
Clallam County	3.00										
Grant County	108.00										
Grays Harbor County	10.00	12.00									
Island County	9702.00										
Kittitas County	9754.03	9754.04									
Lewis County	9709.00										
Mason County	9608.00										
Okanogan County	9402.00	9703.01	9703.03	9707.00							
Whitman County	1.00	5.00	6.01	6.02							

# **Tab K.2**

Surveyor's Certification of Proximity to  
Public Transportation using Virginia  
Housing template

## Tab K.2 – Proximity to Public Transportation

Section 7.8.4 Proximity to Public Transportation of the 2024 LIHTC Manual states, “On-call transportation for elderly developments will qualify for points.”

The proposed project, Norton Green II, is an elderly project that is within Mountain Empire Transit’s on-call service area. Attached as documentation is a letter from Mountain Empire Transit confirming this service and that Norton Green II is in their service area.



## *Mountain Empire Older Citizens, Inc.*

---

*PO Box 888, Big Stone Gap, VA 24219  
Phone 276 523 4202 • Facsimile 276 523 4208*

February 14, 2024

Bryan Ailey  
Vice President and Chief Development Office  
1173 West Main Street  
Abingdon, VA 24210  
bailey@peopleinc.net

RE: Request for Confirmation of On-Demand Transportation for Norton Green II

Dear Mr. Ailey:

This letter serves to document that Mountain Empire Transit currently offers an on-demand transportation service that extends to residents living in the community of Norton Green II located at 380 14th Street NW, Norton, Virginia 24273.

By signing below, I affirm that on-demand bus transportation service is available to residents of Norton Green II, subject to the operating schedule, rate, and all other service policies and procedures.

Sincerely,

Michael Wampler  
Executive Director

# Tab L:

PHA / Section 8 Notification Letter

# Appendices continued

## PHA or Section 8 Notification Letter

Date 2/29/2024

To Norton Redevelopment and Housing Authority  
200 6th Street NW  
Norton, VA 24273

RE: **Proposed Affordable Housing Development**

Name of Development Norton Green II

Name of Owner Norton Green II, L.L.C.

I would like to take this opportunity to notify you of a proposed affordable housing development to be completed in your jurisdiction. We are in the process of applying for federal low-income housing tax credits from Virginia Housing. We expect to make a representation in that application that we will give leasing preference to households on the local PHA or Section 8 waiting list. Units are expected to be completed and available for occupancy beginning on December 31, 2025 (date).

### **The following is a brief description of the proposed development:**

Development Address \_\_\_\_\_  
380 14th Street  
\_\_\_\_\_  
Norton, VA 24273  
\_\_\_\_\_

### **Proposed Improvements:**

- |   |                  |                      |
|---|------------------|----------------------|
| <input type="checkbox"/> New Construction:          | _____ #Units     | _____ #Buildings     |
| <input type="checkbox"/> Adaptive Reuse:            | _____ #Units     | _____ #Buildings     |
| <input checked="" type="checkbox"/> Rehabilitation: | <u>40</u> #Units | <u>40</u> #Buildings |

### **Proposed Rents:**

- |  |                  |        |
|--|------------------|--------|
| <input type="checkbox"/> Efficiencies:               | \$ _____         | /month |
| <input checked="" type="checkbox"/> 1 Bedroom Units: | \$ <u>719.00</u> | /month |
| <input type="checkbox"/> 2 Bedroom Units:            | \$ _____         | /month |
| <input type="checkbox"/> 3 Bedroom Units:            | \$ _____         | /month |
| <input type="checkbox"/> 4 Bedroom Units:            | \$ _____         | /month |

### **Other Descriptive Information:**

Norton Green II consists of the acquisition and rehabilitation of an existing RD 515 Development containing 40  
one bedroom units for elderly residents.  
\_\_\_\_\_  
\_\_\_\_\_

# Appendices continued

## PHA or Section 8 Notification Letter

We appreciate your assistance with identifying qualified tenants.


If you have any questions about the proposed development, please call me at (276) 623 - 9000 .

Please acknowledge receipt of this letter by signing below and returning it to me.

Sincerely yours,

Name   
Title President

### To be completed by the Local Housing Authority or Sec 8 Administrator:

Seen and Acknowledged By   
Printed Name: John E Black  
Title Executive Director  
Phone 276 679 0020  
Date 3/1/2024

# Tab M:

Intentionally Blank



# **Tab N:**

Homeownership Plan

N/A

# **Tab O:**

Plan of Development Certification Letter

City of Norton  
618 Virginia Avenue, NW  
P.O. Box 618  
Norton, Virginia 24273-0618



(276) 679-1160  
fax: (276) 679-3510  
www.nortonva.gov  
email: cityhall@nortonva.gov

March 4, 2024

Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220

RE: Plan of Development – Norton Green II (380 14<sup>th</sup> Street NW, Norton, VA 24273)

Ms. Flanders:

Attached is the Plan of Development Certification for Norton Green II. Please call me at 276-679-1160 if you have any questions or concerns.

Sincerely,

A handwritten signature in black ink, appearing to read "Winfred Collins".

Winfred Collins  
Building Official & Zoning Administrator  
City of Norton

*Visit Flag Rock - Norton's Mountain Masterpiece*

**Plan of Development Certification**

**DATE:** 03/04/2024

**TO:** Virginia Housing  
601 South Belvidere Street  
Richmond, Virginia 23220  
Attention: Stephanie Flanders

**RE:** PLAN OF DEVELOPMENT CERTIFICATION

Name of Development:	<u>Norton Green II</u>
Name of Owner/Applicant:	<u>Norton Green II, L.L.C./People Incorporated Housing Group</u>
Name of Seller/Current Owner:	<u>Norton Green, L.L.C.</u>

The above-referenced Owner/Applicant has asked this office to complete this form letter regarding the site plan of the proposed Development (more fully described below). This certification is rendered solely for the purpose of confirming the status of plan of development or site plan approval of the Development. It is understood that this letter will be used by the Virginia Housing Development Authority solely for the purpose of determining whether the Development qualifies for points available under Virginia Housing's Qualified Allocation Plan for housing tax credits.

**DEVELOPMENT DESCRIPTION:**

Development Address:  
380 14th Street NW, Norton, VA 24273  
\_\_\_\_\_

Legal Description:  
Due to length, see attached legal description below.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Plan of Development Number: Not applicable - this project involves the renovation of an existing development.

Proposed Improvements:

<input type="checkbox"/> New Construction:	_____ # Units	_____ # Buildings	_____ Total Floor Area
<input type="checkbox"/> Adaptive Reuse:	_____ # Units	_____ # Buildings	_____ Total Floor Area
<input checked="" type="checkbox"/> Rehabilitation:	40 # Units	5 # Buildings	29,954.90 Total Floor Area

Other Descriptive Information:

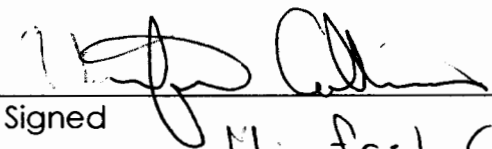
The proposed project is the rehabilitation of Norton Green, which includes 40 one-bedroom elderly units and a community building.

**LOCAL CERTIFICATION:**

Check one of the following as appropriate:

- The proposed development described above has an approved final plan of development or site plan (as applicable to the site). No further plan of development or site plan approval is required before issuance of a building permit.
- The proposed development is an existing development with proposed renovations and no additional plan of development approval is needed.

The above plan of development approval is in effect until: \_\_\_\_\_

  
Signed \_\_\_\_\_  
Printed Name Winifred Collins  
Title Building official/ Zoning Administrator  
276-679-1160  
Phone \_\_\_\_\_  
3-04-2024  
Date \_\_\_\_\_

NOTES TO LOCALITY:

1. Return this certification to the developer for inclusion in the tax credit application package.
2. Any change in this form may result in a reduction of points under the scoring system. If you have any questions, please contact the Tax Credit Allocation Department at [taxcreditapps@virginiahousing.com](mailto:taxcreditapps@virginiahousing.com).

## **EXHIBIT A**

### **Description of Land**

BEING a tract or parcel of land situate in the City of Norton, state of Virginia and more particularly described as follows:

BEGINNING at an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street; said iron rod being located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands and with the eastern right-of-way of said 14<sup>th</sup> Street N 05 30 10 E 355.10 feet to an iron rod found in said right-of-way line; said iron rod being located at a corner of the NIDB lands (tax map #463-A-4); thence leaving the eastern right-of-way line of 14<sup>th</sup> Street and with the NIDB land S 87 24 18 E 545.27 feet to an iron rod found; said iron rod being located at the corner of the NIDB lands (tax map #463-A-0); thence with said NIDB lands S 01 42 27 E 269.70 feet to an iron rod found; said iron rod located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands (tax map #463-A-0) and with the NIDB lands (tax map #463-0) N 61 45 45 W 122.76 feet to an iron rod found; thence S 76 13 59 W 492.80 feet to an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street, being the point and place of BEGINNING, and being all the same property conveyed to Norton Green, L.L.C. by Deed of Assumption dated June 6, 2008 from Norton Green, Limited Partnership, which deed is of record in the office of the Clerk of the Circuit Court for Wise County, Virginia at Instrument #200802220.

Tax Map #463-A-4B

# **Tab P:**

Zero Energy or Passive House documentation for  
prior allocation by this developer



N/A

# **Tab Q:**

Documentation of Rental Assistance, Tax Abatement  
and/or existing RD or HUD Property

## RENTAL ASSISTANCE AGREEMENT

CASE NO. 55-022-289545997
PROJECT NO. 011

This Agreement effective on the 1st day of October, 2021 between

NORTON GREEN, LLC

("borrower") and its successors and the United States of America acting through the Rural Housing Service ("the Government") pursuant to section 521 (a)(2)(A) of Title V of the Housing Act of 1949.

In consideration of the mutual covenants set forth, the Parties agree as follows:

**Section 1** The Government agrees to provide rental assistance in accordance with its governing rules and regulations for the number of units of housing provided according to the attached Form RD 3560-51 (Part III), "Multiple Housing Obligation-Fund Analysis," or RD 3560-55, "Multiple Family Housing Transfer of Rental Assistance," for the project located

at 380 14TH STREET NW, NORTON, VA 24273

and known as NORTON GREEN APARTMENTS consisting of 40 units. The Government will pay the difference between the Government approved shelter cost for the project and the monthly tenant contribution as calculated and certified for each tenant household on Form RD 3560-8, "Tenant Certification." Additional attachments of Form 3560-51 (Part III) or Form RD 3560-55 may be made to, and shall become a part of, this Agreement when properly identified by case number, project number, dated, and duly executed by both parties.

**Section 2** The borrower agrees to abide by the present and future regulations of the Government in the administration of this program.

**Section 3** Borrower agrees to use due diligence in the verification and certification of tenants' incomes.

**Section 4** In the event that any tenant suffers a hardship because rental assistance may not be available in the project because of the limitations on the number of units from the Government, the borrower may request additional units. If the Government provides additional units, then copies of the obligation screens will be attached by the Government to, and become a part of, this Agreement.

**Section 5** Borrower agrees to comply with Government priorities for selecting tenants that receive rental assistance.

**Section 6 Provisions Applicable if the Borrower is a Cooperative -**

When the Borrower is a Cooperative:

(a) The term "tenant or occupant" will include a member of a cooperative. The term "household contribution" or "rent" will include the charges under the occupancy agreement between the member and the cooperative.

(b) A member of a cooperative approved for rental assistance shall agree upon a sale of their membership, any equity attributable to supplemental rent payments will be paid to the Government through the cooperative.

*According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0575-0189. The time required to complete this information collection is estimated to average 20 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.*



**MULTI FAMILY HOUSING  
OBLIGATION - FUND ANALYSIS  
PART III**

OBLIGATION/DEOBLIGATION OF RENTAL ASSISTANCE

44. CASE NUMBER  <b>55-022-289545997</b>		45. BORROWER NAME  <b>NORTON GREEN, LLC</b>	
46. PROJECT NUMBER  <b>011</b>	47. RA AGREEMENT NUMBER  <b>240100</b>	48. TYPE OF UNITS  <b>H</b>	49. TYPE OF ACTION  <b>1</b>
COMPLETE FOR OBLIGATION OF RA			
50. NUMBER OF UNITS RECEIVE RENTAL ASSISTANCE  <b>40</b>		51. AMOUNT OF RA OBLIGATION  <b>\$263,798.00</b>	
COMPLETE FOR DEOBLIGATION OF RA			
52. NUMBER OF UNITS DEOBLIGATED		53. AMOUNT OF RA DEOBLIGATION	

54. REMARKS  
**Replaces Agreement No: 230100**

55. I HAVE REVIEWED THE BORROWER'S REQUEST FOR RENTAL ASSISTANCE FOR THE PROJECT AND REQUEST OBLIGATION OR DEOBLIGATION OF RENTAL ASSISTANCE FOR THE ABOVE.

DATE OF APPROVAL 07,MAR , 20 24

\_\_\_\_\_  
SIGNATURE OF APPROVAL OFFICIAL

DATE OF OBLIGATION 07,MAR , 20 24

# [EXTERNAL] Norton Green Apts 2024 Proposed Budget

Scott, David - RD, VA <David.Scott2@usda.gov>

Tue 10/24/2023 8:24 AM

To: Susan Short <sshort@peopleinc.net>; Janet Shrader <jshrader@PEOPLEINC.NET>; Jeanna Hawkins <jhawkins@peopleinc.net>

📎 1 attachments (3 MB)

2024 APPROVED Proposed Budget - 10.24.2023 - NORTON GREEN APTS.pdf;



United States Department of Agriculture

PURPOSE: Notice to Tenants of Rent Change

## NOTICE OF APPROVED RENT (OCCUPANCY CHARGE) AND UTILITY ALLOWANCE CHANGE

Dear: **Norton Green Apts** Team:

You are hereby notified that Rural Development has reviewed the request for a change in shelter costs for the subject project, and considered all justifications provided by project management [and comments provided by tenants]. The Rural Development has approved the following rent (occupancy charge) and/or utility allowance rates listed below. The changes for all units will become effective on **January 1, 2024** or later effective date in accordance with state or local laws. The change is needed for the following reasons:

(X) Increased Maintenance & Operating Expenses (X) Increased Administrative Expenses

The approved changes are as follows:

Unit Size	Present Rent		Approved Rent		Present Utility Allowance	Approved Utility Allowance
	Basic	Note Rate	Basic	Note Rate		
1 BR	\$686.00	\$845.00	\$719.00	\$878.00	\$67.00	\$75.00

Should you have any questions or concerns, you may contact Rural Development. The Rural Development Servicing Office address is: Multifamily Housing Programs, 1400 Independence Ave. SW, Room 5104-A, Washington, DC 20250-1530.

\*You must notify the tenants (members) of Rural Development's approval of the rent (occupancy charge) and utility allowance changes by posting this letter in the same manner as the "NOTICE TO TENANTS (MEMBERS) OR PROPOSED RENT (OCCUPANCY CHARGE) AND UTILITY ALLOWANCE CHANGE." This notification must be posted in a conspicuous place and cannot be substituted for the usual written notice to each individual tenant (member).

\*This approval does not authorize you to violate the terms of any lease (occupancy agreement) you currently have with your tenants (members).

\*\*For those tenants (members) receiving rental assistance (RA), their costs for rent (occupancy charge) and utilities will continue to be based on the higher of 30 percent of their adjusted monthly income or 10 percent of gross monthly income or if the household is receiving payments for public assistance from a public agency, the portion of such payments which is specifically designated by that agency to meet the household's shelter cost. If tenants are receiving Housing and Urban Development (HUD) Section 8 subsidy assistance, their costs for rent and utilities will be determined by the current HUD formula.

\*You may file an appeal regarding the rate and utility allowance change as approved. An appeal must be received no later than 30 calendar days after receipt of the adverse decision. The appeal should state what agency decision is being appealed and should include, if possible, a copy of the adverse decision and a brief statement of why the decision is wrong. A copy of the appeal request should be sent to the agency.

\*You must inform the tenants (members) of their right to request an explanation of the rate and utility allowance change approval decision within 45 days of the date of this notice by writing to Multifamily Housing Programs, 1400 Independence Ave. SW, Room 5104-A, Washington, DC 20250-1530. All tenants (members) are required to pay the changed amount of rent (occupancy charge) as indicated in the notice of approval.

\*Any tenant who does not wish to pay the Rural Development approved rent changes may give the owner a 30-day notice that they will vacate. The tenant will suffer no penalty as a result of this decision to vacate, and will not be required to pay the changed rent. However, if the tenant later decides to remain in the unit, the tenant will be required to pay the changed rent from the effective date of the changed rent.

Sincerely,



David Scott  
Loan Specialist Realty  
Team 3/Northeast Routine Servicing/Field Operations Division

USDA is an equal opportunity provider, employer, and lender.

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family / parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotope, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information

requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter by mail to U.S. Department of Agriculture, Office of the Assistant Secretary for Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax: (202) 690-7442 or by email to [program.intake@usda.gov](mailto:program.intake@usda.gov).

This electronic message contains information generated by the USDA solely for the intended recipients. Any unauthorized interception of this message or the use or disclosure of the information it contains may violate the law and subject the violator to civil or criminal penalties. If you believe you have received this message in error, please notify the sender and delete the email immediately.



Project Name:	NORTON GREEN APTS
Borrower Name:	NORTON GREEN, LLC
Borrower ID and Project No:	289545997 01-1
Date of Operation:	05/10/1991

Loan/Transfer Amount:	
Note Rate Payment:	
IC Payment:	\$2,891.77

Reporting Period

Annual  
 Quarterly  
 Monthly

Budget Type

Initial  
 Regular Report  
 Rent Change  
 SMR  
 Other Servicing

Project Rental Type

Family  
 Elderly  
 Congregate  
 Group Home  
 Mixed LH

Profit Type

Full Profit  
 Limited Profit  
 Non-Profit

I hereby request  units of RA. Current number of RA units .

The following utilities are master metered:

Gas  
 Electricity  
 Water  
 Sewer  
 Trash  
 Other

Borrower Accounting Method

Cash  
 Accrual

Project Name: NORTON GREEN APTS State: 55 Servicing Office: 633 County: 22  
 Borrower Name: NORTON GREEN, LLC Borr ID: 289545997 Prj Nbr: 01-1 Paid Code: Active  
 Classification: A Fiscal Year: 2024 Version: 01/01/2024 TRANSMITD Totals: By Project Analyzed: N

Item	Current Budget	Actual	Proposed Budget	Comment
Effective Dates:	01/01/2023	01/01/2023	01/01/2024	
Ending Dates:	12/31/2023	12/31/2023	12/31/2024	

**PART I - CASH FLOW STATEMENT**

**Operational Cash Sources**

1. Rental Income	329,280.00		345,120.00	
2. RHS Rental Assist. Received				
3. Application Fee Received				
4. Laundry And Vending	0.00		0.00	
5. Interest Income	175.00		25.00	
6. Tenant Charges	0.00		0.00	
7. Other - Project Sources	50.00		50.00	LATE FEES
8. Less (Vcnycy @ Cntgncy Allw)	-6,586.00		-6,902.00	2%
9. Less (Agncy Aprvd Incentv)	0.00		0.00	
<b>10. Sub-Ttl [(1 thru 7)-(8@9)]</b>	<b>322,919.00</b>		<b>338,293.00</b>	

**Non-Operational Cash Sources**

11. Cash - Non Project	0.00		0.00	
12. Authorized Loan (Non-RHS)	0.00		0.00	
<b>13. Transfer From Reserve</b>	<b>80,600.00</b>		<b>184,400.00</b>	
<b>14. Sub-Total (11 thru 13)</b>	<b>80,600.00</b>		<b>184,400.00</b>	
<b>15. Total Cash Sources (10+14)</b>	<b>403,519.00</b>		<b>522,693.00</b>	

**Operational Cash Uses**

<b>16. Ttl O&amp;M Exp (From Part II)</b>	<b>225,623.00</b>		<b>240,933.00</b>	
17. RHS Debt Payment	34,701.00		34,701.00	
18. RHS Payment (Overage)				
19. RHS Payment (Late Fee)				
20. Reductn In Prior Yr Pybles				
21. Tenant Utility Payments				
<b>22. Transfer to Reserve</b>	<b>16,500.00</b>		<b>16,500.00</b>	
23. RTN Owner/NP Asset Mgt Fee	23,179.00		23,179.00	2023 TO BE PAID IN 2024
<b>24. Sub-Total (16 thru 23)</b>	<b>300,003.00</b>		<b>315,313.00</b>	

**Non-Operational Cash Uses**

25. Authzd Debt Pymnt (NonRHS)	22,878.00		22,878.00	VHDA/DHCD/PEOPLE, INC.
<b>26. Capital Budget (III 4-6)</b>	<b>80,600.00</b>		<b>184,400.00</b>	
27. Miscellaneous	0.00		0.00	
<b>28. Sub-Total (25 thru 27)</b>	<b>103,478.00</b>		<b>207,278.00</b>	
<b>29. Total Cash Uses (24+28)</b>	<b>403,481.00</b>		<b>522,591.00</b>	
<b>30. Net (Deficit) (15-29)</b>	<b>38.00</b>		<b>102.00</b>	

**Cash Balance**

31. Beginning Cash Balance	55,227.00		59,975.00	INCLUDES TAX INSURANCE
32. Accrual To Cash Adjustment				
<b>33. Ending Cash Bal (30+31+32)</b>	<b>55,265.00</b>		<b>60,077.00</b>	

Project Name: NORTON GREEN APTS State: 55 Servicing Office: 633 County: 22  
 Borrower Name: NORTON GREEN, LLC Borr ID: 289545997 Prj Nbr: 01-1 Paid Code: Active  
 Classification: A Fiscal Year: 2024 Version: 01/01/2024 TRANSMITD Totals: By Project Analyzed: N

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Ending Dates:	12/31/2023	12/31/2023	12/31/2024	

**PART II - O@M EXPENSE SCHEDULE**

1. Maint. @ Repairs Payroll	25,824.00		24,807.00	
2. Maint. @ Repairs Supply	6,000.00		6,745.00	
3. Maint. @ Repairs Contract	5,000.00		2,300.00	
4. Painting	2,000.00		2,000.00	
5. Snow Removal	5,000.00		6,000.00	
6. Elevator Maint./Contract	0.00		0.00	
7. Grounds	9,000.00		9,000.00	
8. Services	3,800.00		4,500.00	
<b>9. Cptl Bgt(Part V operating)</b>	<b>0.00</b>		<b>5,500.00</b>	
10. Other Operating Expenses	0.00		300.00	LOCAL TRAVEL/GAS
<b>11. Sub-Ttl O@M (1 thru 10)</b>	<b>56,624.00</b>		<b>61,152.00</b>	
12. Electricity	4,000.00		4,000.00	
13. Water	7,000.00		7,000.00	
14. Sewer	14,500.00		14,500.00	
15. Fuel (Oil/Coal/Gas)	0.00		0.00	
16. Garbage @ Trash Removal	1,700.00		1,750.00	
17. Other Utilities	1,700.00		1,945.00	CABLE/INTERNET
<b>18. Sub-Ttl Util. (12 thru 17)</b>	<b>28,900.00</b>		<b>29,195.00</b>	
19. Site Management Payroll	28,016.00		30,048.00	
20. Management Fee	39,360.00		41,760.00	
21. Project Auditing Expense	4,920.00		5,064.00	
22. Proj. Bookkeeping/Accting	0.00		0.00	
23. Legal Expenses	300.00		300.00	
24. Advertising	750.00		250.00	
25. Phone @ Answering Service	2,165.00		1,950.00	
26. Office Supplies	700.00		725.00	
27. Office Furniture @ Equip.	100.00		750.00	
28. Training Expense	1,100.00		1,167.00	
29. Hlth Ins. @ Other Benefits	23,389.00		22,886.00	
30. Payroll Taxes	4,274.00		4,197.00	
31. Workmans Compensation	1,920.00		417.00	
32. Other Admin.Expenses	6,000.00		8,945.00	SOFTWARE MONITORING/BANK FEES/DUES/MILEAGE
<b>33. Sub-Ttl Admin (19 thru 32)</b>	<b>112,994.00</b>		<b>118,459.00</b>	
34. Real Estate Taxes	10,000.00		10,000.00	
35. Special Assessments	0.00		0.00	
36. Othr Taxes, Lcnse, Permts	1,100.00		0.00	
37. Property @ Liability Ins.	15,185.00		20,879.00	
38. Fidelity Coverage Ins.	0.00		0.00	
39. Other Insurance	820.00		1,248.00	UNEMPLOYMENT INSURANCE/UMBRELLA
<b>40. Sub-Ttl Tx/In (34 thru 39)</b>	<b>27,105.00</b>		<b>32,127.00</b>	
<b>41. Ttl O@M Exps (11+18+33+40)</b>	<b>225,623.00</b>		<b>240,933.00</b>	

Project Name: NORTON GREEN APTS State: 55 Servicing Office: 633 County: 22  
 Borrower Name: NORTON GREEN, LLC Borr ID: 289545997 Prj Nbr: 01-1 Paid Code: Active  
 Classification: A Fiscal Year: 2024 Version: 01/01/2024 TRANSMITD Totals: By Project Analyzed: N

Item	Current Budget	Actual	Proposed Budget	Comment
Effective Dates:	01/01/2023	01/01/2023	01/01/2024	
Ending Dates:	12/31/2023	12/31/2023	12/31/2024	

**PART III - ACCT BUDGET/STATUS**

**Reserve Account**

1. Beginning Balance	285,271.00		374,884.00	
2. Transfer to Reserve	16,500.00		16,500.00	

**Transfer From Reserve**

3. Operating Deficit	0.00		0.00	
<b>4. Cptl Bgt (Part V reserve)</b>	<b>80,600.00</b>		<b>184,400.00</b>	
5. Building @ Equip Repair	0.00		0.00	
6. Othr Non-Operating Expenses	0.00		0.00	
<b>7. Total (3 thru 6)</b>	<b>80,600.00</b>		<b>184,400.00</b>	
<b>8. Ending Balance [(1+2)-7]</b>	<b>221,171.00</b>		<b>206,984.00</b>	

**General Operating Account**

Beginning Balance				
Ending Balance				

**Real Estate Tax And Ins Escrow**

Beginning Balance				
Ending Balance				

**Tenant Security Deposit Acct**

Beginning Balance				
Ending Balance				

Number of Applicants on Waiting List	0	Reserve Acct. Req. Balance	156,823.77
Number of Applicants Needing RA		Amount Ahead/Behind	127,360.23

Project Name: NORTON GREEN APTS State: 55 Servicing Office: 633 County: 22  
 Borrower Name: NORTON GREEN, LLC Borr ID: 289545997 Prj Nbr: 01-1 Paid Code: Active  
 Classification: A Fiscal Year: 2024 Version: 01/01/2024 TRANSMITD Totals: By Project Analyzed: N

**PART IV RENT SCHEDULE**

**A. CURRENT APPROVED RENTS/UTILITY ALLOWANCE: 01/01/2023**

Unit Description						Rental Rates			Potential Income From Each Rate			Utility
Type	Size	HC	Rev	Unit	Number	Basic	Note	HUD	Basic	Note	HUD	Allowance
N	1	All	F		40	686	845	0	329,280	405,600	0	67
CURRENT RENT TOTALS									329,280	405,600	0	

**EFFECTIVE DATE OF RENTS/UTILITY ALLOWANCE: 01/01/2023**

Unit Description					Utility Types						
Type	Size	HC	Rev	Unit	Elect	Gas	Sewer	Trash	Water	Other	Total Allow
N	1	All			67	0	0	0	0	0	67

**B. PROPOSED CHANGE OF RENTS/UTILITY ALLOWANCE: 01/01/2024**

Unit Description						Rental Rates			Potential Income From Each Rate			Utility
Type	Size	HC	Rev	Unit	Number	Basic	Note	HUD	Basic	Note	HUD	Allowance
N	1	All			40	719	878	0	345,120	421,440	0	75
PROPOSED RENT TOTALS									345,120	421,440	0	

**EFFECTIVE DATE OF RENTS/UTILITY ALLOWANCE: 01/01/2024**

Unit Description					Utility Types						
Type	Size	HC	Rev	Unit	Elect	Gas	Sewer	Trash	Water	Other	Total Allow
N	1	All			75	0	0	0	0	0	75

Project Name: NORTON GREEN APTS State: 55 Servicing Office: 633 County: 22  
 Borrower Name: NORTON GREEN, LLC Borr ID: 289545997 Prj Nbr: 01-1 Paid Code: Active  
 Classification: A Fiscal Year: 2024 Version: 01/01/2024 TRANSMITD Totals: By Project Analyzed: N

Item	Proposed Number Units/Items	Proposed From Reserve	Actual From Reserve	Proposed From Operating	Actual From Operating	Actual Total Cost	Total Actual Units/Items
Effective Dates:	01/01/2023	01/01/2024	01/01/2023	01/01/2024	01/01/2023	01/01/2023	01/01/2023
Ending Dates:	12/31/2023		12/31/2023		12/31/2023	12/31/2023	12/31/2023
<b>ANNUAL CAPITAL BUDGET</b>							
<b>Appliances</b>							
Appliances - Range	3	1,600.00	0.00	800.00	0.00	0.00	0
Appliances - Refrigerator	5	3,600.00	0.00	2,400.00	0.00	0.00	0
Appliances - Range Hood	0	0.00	0.00	0.00	0.00	0.00	0
Appliances - Washers @ Dryers	3	6,000.00	0.00	0.00	0.00	0.00	0
Appliances - Other	1	0.00	0.00	800.00	0.00	0.00	0
<b>Carpet and Vinyl</b>							
Carpet @ Vinyl - 1 Br.	1	0.00	0.00	1,500.00	0.00	0.00	0
Carpet @ Vinyl - 2 Br.	0	0.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - 3 Br.	0	0.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - 4 Br.	0	0.00	0.00	0.00	0.00	0.00	0
Carpet @ Vinyl - Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Cabinets</b>							
Cabinets - Kitchens	0	0.00	0.00	0.00	0.00	0.00	0
Cabinets - Bathroom	0	0.00	0.00	0.00	0.00	0.00	0
Cabinets - Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Doors</b>							
Doors - Exterior	1	400.00	0.00	0.00	0.00	0.00	0
Doors - Interior	2	400.00	0.00	0.00	0.00	0.00	0
Doors - Other	2	800.00	0.00	0.00	0.00	0.00	0
<b>Window Coverings</b>							
Window Coverings - Detail	0	0.00	0.00	0.00	0.00	0.00	0
Window Coverings - Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Heat and Air Conditioning</b>							
Heat @ Air - Heating	2	16,000.00	0.00	0.00	0.00	0.00	0
Heat @ Air - Air Conditioning	0	0.00	0.00	0.00	0.00	0.00	0
Heat @ Air - Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Plumbing</b>							
Plumbing - Water Heater	3	3,600.00	0.00	0.00	0.00	0.00	0
Plumbing - Bath Sinks	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Kitchen Sinks	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Faucets	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Toilets	0	0.00	0.00	0.00	0.00	0.00	0
Plumbing - Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Major Electrical</b>							
Major Electrical - Detail	0	0.00	0.00	0.00	0.00	0.00	0
Major Electrical - Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Structures</b>							
Structures - Windows	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Screens	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Walls	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Roofing	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Siding	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Exterior Painting	0	0.00	0.00	0.00	0.00	0.00	0
Structures - Other	0	0.00	0.00	0.00	0.00	0.00	0

Project Name: NORTON GREEN APTS State: 55 Servicing Office: 633 County: 22  
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 Classification: A Fiscal Year: 2024 Version: 01/01/2024 TRANSMITD Totals: By Project Analyzed: N

Item	Proposed Number Units/Items	Proposed From Reserve	Actual From Reserve	Proposed From Operating	Actual From Operating	Actual Total Cost	Total Actual Units/Items
Effective Dates:	01/01/2023	01/01/2024	01/01/2023	01/01/2024	01/01/2023	01/01/2023	01/01/2023
Ending Dates:	12/31/2023		12/31/2023		12/31/2023	12/31/2023	12/31/2023
<b>Paving</b>							
Paving - Asphalt	0	95,000.00	0.00	0.00	0.00	0.00	0
Paving - Concrete	0	25,000.00	0.00	0.00	0.00	0.00	0
Paving - Seal and Stripe	0	10,000.00	0.00	0.00	0.00	0.00	0
Paving - Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Landscape and Grounds</b>							
Lndscp@Grnds - Landscaping	0	6,000.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Lawn	0	0.00	0.00	0.00	0.00	0.00	0
<b>Equipment</b>							
Lndscp@Grnds - Fencin	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Recreation Area	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Signs	0	0.00	0.00	0.00	0.00	0.00	0
Lndscp@Grnds - Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Accessibility Features</b>							
Accessibility Features - Detail	0	6,000.00	0.00	0.00	0.00	0.00	0
Accessibility Features - Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Automation Equipment</b>							
Automation Equip. -Site Mngt.	0	0.00	0.00	0.00	0.00	0.00	0
Automation Equip. -Common Area	0	0.00	0.00	0.00	0.00	0.00	0
Automation Equip. -Other	0	0.00	0.00	0.00	0.00	0.00	0
<b>Other</b>							
List: ?	0	6,000.00	0.00	0.00	0.00	0.00	0
List: ?	0	4,000.00	0.00	0.00	0.00	0.00	0
List: ?	0	0.00	0.00	0.00	0.00	0.00	0
<b>Total Capital Expenses</b>	<b>0</b>	<b>184,400.00</b>	<b>0.00</b>	<b>5,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>

Project Name: NORTON GREEN APTS	State: 55	Servicing Office: 633	County: 22
Borrower Name: NORTON GREEN, LLC	Borr ID: 289545997	Prj Nbr: 01-1	Paid Code: Active
Classification: A	Fiscal Year: 2024	Version: 01/01/2024 TRANSMITD	Totals: By Project Analyzed: N

**Part VI - SIGNATURES, DATES AND COMMENTS**

**Warning**

Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representation, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both."

I HAVE READ THE ABOVE WARNING STATEMENT AND I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

_____	PEOPLE INCORPORATED OF VIRGINIA	MA183449
(Date Submitted)	(Management Agency)	(MA#)

_____	_____
(Date)	(Signature of Borrower or Borrower's Representative)

_____
(Title)



Digitally signed by DAVID SCOTT  
Date: 2023.10.24 08:16:45 -04'00'

**David Scott - MFH Loan Specialist**

**10.20.2023**

Agency Approval (Rural Development Approval Official):

(Date)



---

Project Name: NORTON GREEN APTS	State: 55	Servicing Office: 633	County: 22
Borrower Name: NORTON GREEN, LLC	Borr ID: 289545997	Prj Nbr: 01-1	Paid Code: Active
Classification: A	Fiscal Year: 2024	Version: 01/01/2024 TRANSMITD	Totals: By Project Analyzed: N

---

SPVS Comment:  
Batched/ II 092623

Narrative:

Budget Narrative Norton Green Apartments Norton Green is a 40 unit elderly project located in Norton, Virginia. The project continues to be well received in the community, continues with high occupancy and has a waiting list. The property is fully occupied. The vacancy/contingency factor remains in the budget at 2% of gross income. The project is in compliance with RD requirements and there are no monitoring findings to be addressed by the project. The project has financial integrity with adequate working capital and with tax and insurance and reserve accounts funded as required. The cash balances reflected in the budget Part 1, lines 31 and 33 includes funds in the general operating accounts as well as the tax and insurance account. Management believes that the current transfer to reserve is adequate to fund the future replacement needs of the project and maintain financial integrity in the future. The proposed 2024 budget does reflect a \$33.00 increase in monthly unit rent which is a 4.59% increase over the 2023 budget. The UA will increase by \$8.00 per the report from Zeffert & Associates. It is anticipated that the proposed rent level will support the operational expenditures required during 2024. Part II, Line 41 -- O&M Expenses is projected to increase by \$15,310.00 or 7% over the 2023 budget. Part II, Line 11-Sub-Total Operating Expenses is projected to increase by \$4,528.00 or 8%. Changes are due to a decrease of (-\$1,017.00) or (-12%) in the Maintenance Repairs Payroll category, increase of \$745.00 or 12% in the Maintenance Repairs Supply category, decrease of (-\$2,700.00) or (-54%) in the Maintenance Repairs Contract category, increase of \$1,000.00 or 20% in the Snow Removal category, increase of \$700.00 or 18% in the Services category, increase of \$5,500.00 or 100% in the Capital Budget Operating category, and an increase of \$300.00 of 100% in the Other Operating Expenses category. Part II, Line 18-Sub-Total Utilities Expenses is projected to increas

# **Tab R:**

Documentation of Utility Allowance calculation

# **Zeffert & Associates**

09/18/2023

To: Regional Office

Subject: Utility Allowance Calculations

Project: Norton Green

Location: Norton, VA

Management: People Inc VA - UA

Based on billing history data, we have analyzed the utility usage for this Project and have calculated Utility Allowances for the apartment sizes shown below.

Based on this data, we find that:

<b>Apt Size</b>	<b>2023 UA</b>	<b>Calculated Average</b>	<b>Change \$</b>	<b>Change %</b>	<b>Proposed UA</b>
<b>1</b>	67	75	8	11.9%	75

<b>Apt Size</b>	<b>Electric</b>	<b>Total</b>
<b>1</b>	75	75

If you have any questions about these calculations, please call the UA department at (866) 760-6000

HOUSING ALLOWANCES FOR  
 UTILITIES AND OTHER PUBLIC SERVICES  
 EFFECTIVE DATE: 09/18/2023

Norton Green  
 NAME OF PROPERTY  
380 14th Street NW, VA  
 LOCATION AND IDENTIFICATION OF PROJECT

PART I

Monthly Dollar Allowances

UTILITY OR SERVICE	1-BR	2-BR	3-BR	4-BR	5-BR	6-BR
HEATING						
a. Natural Gas						
b. Bottle Gas						
c. Electric	\$10					
d. Oil						
AIR CONDITIONING	\$3					
COOKING						
a. Natural Gas						
b. Bottle Gas						
c. Electric	\$6					
OTHER ELECTRIC LIGHTING, REFRIGERATION, ETC.	\$34					
WATER HEATING						
a. Natural Gas						
b. Bottle Gas						
c. Electric	\$22					
d. Oil						
TOTAL ALLOWANCE	\$75					

Name

Title

Signature

Date

# **Tab S:**

Supportive House Certification and/or  
Resident Well Being MOU

N/A

# **Tab T:**

Funding Documentation

**FY 2023 CAPITAL MAGNET FUND  
ASSISTANCE AGREEMENT**

<b>Recipient:</b> People Incorporated Housing Group	<b>Capital Magnet Fund Award Number:</b> 231CM062488 <b>Unique Entity Identifier (UEI):</b> GA9GKJL8XMY5 <b>Employer Identification Number (EIN):</b> 54-2073839
---	--

**Address:** 1173 West Main Street, Abingdon, VA 24210, USA

<b>Applicable Program:</b> Capital Magnet Fund <b>CFDA Number:</b> 21.011 <b>Date of Applicable NOFA:</b> January 19, 2023	<b>Announcement Date:</b> October 4, 2023
--	---

By signing this Assistance Agreement and in consideration of the mutual covenants, conditions, and agreements hereinafter set forth, the parties hereto, by their respective Authorized Representatives, agree to the following: (i) the CMF Award hereunder shall be administered pursuant to the General Award Terms and Conditions, attached hereto as Schedule 2 and made a material part hereof; and (ii) the CMF Award shall be further subject to the provisions, terms, conditions, requirements, certifications and representations set forth in all such additional schedules as are indicated by the Checklist of Schedules, below, which are attached hereto and constitute a material part hereof.

In witness whereof, the parties hereto do hereby execute and enter into this Assistance Agreement.

<b>Community Development Financial Institutions Fund</b>	<b>People Incorporated Housing Group</b>
By: <input checked="" type="checkbox"/>	By: <input checked="" type="checkbox"/>
Digitally Signed by Andrew Schlack on 11/22/2023 1:23:36 PM Authorized Representative: Andrew Schlack Title: Program Manager	Digitally Signed by Kelli Smith on 11/16/2023 6:39:45 AM Authorized Representative: Kelli Smith Title: VP of Planning and Evaluation

<b>Effective Date:</b> 11/22/2023
<b>Recipient Information</b>
<b>Entity Type:</b> Housing Organization
<b>Organization Structure:</b> Non-Profit
<b>Eligibility Status:</b> Nonprofit Organization
<b>Consortium Approach (Yes/No):</b> No
<b>Names of Consortium Members:</b> Not Applicable
<b>CMF Award</b>
<b>Total Grant:</b> \$3,150,000
<b>Lump Sum Payment Amount:</b> \$3,150,000
<b>Initial Payment Amount:</b> Not Applicable
<b>Subsequent Payment Amount:</b> Not Applicable



## CAPITAL MAGNET FUND COMMITMENT AGREEMENT

This **AGREEMENT** entered into this the 12<sup>th</sup> day of March 2024 by and between **People Incorporated Housing Group**, a Virginia nonstock corporation (the “Recipient”), and **Norton Green II, L.L.C.**, a Virginia limited liability company (the “Project Sponsor”).

WHEREAS, the Recipient has executed and delivered to the Community Development Financial Institutions Fund of the United States Department of Treasury (the “CDFI Fund”) a Capital Magnet Fund Assistance Agreement effective as of October 4, 2023 (the “Assistance Agreement”) pursuant to which the CDFI Fund awarded the Recipient \$3,150,000.00 (the “CMF Award”) to, among other eligible activities, capitalize an Affordable Housing Fund.

WHEREAS, the Recipient shall use its CMF Award to develop, preserve, rehabilitate, or purchase affordable housing for primarily extremely low-income, very low-income and low-income families as defined in the Assistance Agreement.

WHEREAS, the Project Sponsor is actively engaged in the pre-development of a 40 unit, rehabilitation of an affordable housing property to be located at 380 14<sup>th</sup> Street in the Town of Norton, Virginia (the “Project”).

WHEREAS, the Project is located in a Rural Area and an Area of Economic Distress as defined in the Assistance Agreement and as published in a dataset on the CDFI Fund website.

WHEREAS, the Recipient has identified one or more categorical exclusions, as set forth in 12 C.F.R. §1815.110, and has determined that the Project does not require an Environmental Impact Statement (“EIS”) as defined in 12 C.F.R. § 1815.102(a)(7) or further environmental review and notification to the CDFI Fund.

WHEREAS, the Project Sponsor represents, warrants, and covenants that the Project (i) is expected to move to construction within 12 months of the date first written above; (ii) the construction schedule ensures that the Project will be completed by December 31, 2028; (iii) the fifty percent of the Project housing units shall be leased by very low-income families as defined in the Assistance Agreement; (iv) that the maximum rent and utility allowance for each housing unit shall not exceed the limitations set forth in 12 C. F. R. §1804.401 *et. seq.*; (v) a tenant’s income shall be determined annually in the manner set forth in 12 C. F. R. § 1804.401 *e.t seq.*; and (vi) the affordable housing rental provision of 12 C. F. R. §1804.401 *et seq* are otherwise met.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Commitment: Effective as of the date hereof, Recipient hereby commits, and Project Sponsor hereby accepts from Recipient, an amount of CMF Award as a “Deferred Loan” not to exceed \$700,000 for the permanent financing of the Project, for the payment of development hard costs and related soft costs, as defined in the Assistance Agreement, incurred on behalf of the Project, subject to the availability of cash flow. The interest rate on the Deferred Loan shall be more than 1.65 percent.

2. Restrictions on use of the funds. The Project Sponsor hereby represents, warrants, covenants and agrees that the funds shall not be used for any of the following purposes:
  - i. Political activities;
  - ii. Advocacy;
  - iii. Lobbying, whether directly or through other parties;
  - iv. Counseling services (including homebuyer or financial counseling);
  - v. Travel expenses;
  - vi. Preparing or providing advice on tax returns;
  - vii. Emergency shelters (including shelters for disaster victims);
  - viii. Nursing homes;
  - ix. Convalescent homes;
  - x. Student dormitories;
  - xi. Projects consisting of the operation of any private or commercial golf course, county club, massage parlor, hot tub facility, suntan facility, racetrack or other facility used for gambling, or any store the principal business of which is the sale of alcoholic beverages for consumption off premises; or
  - xii. Projects consisting of farming, as set forth in 12 C. F. R. §1807.302(c)(2).
3. Further Assurances: Project Sponsor agrees to furnish Recipient all such resolutions, certificates, other documents and access to information and to take such other action as Recipient may from time to time reasonably request to evidence, confirm and fully implement the provision of the Assistance Agreement and CMF Award of the commitment made hereby.
4. Successors and Assigns: This Agreement shall be binding upon and shall inure the benefit of the parties hereto and their respective successors or assigns.
5. Counterparts: This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same instrument. Faxed, scanned or photocopies signatures shall be deemed equivalent to original signatures.
6. Amendments: No amendment, waiver, modification, termination or cancellation of this Agreement shall be effective unless made in writing and signed by each of the parties hereto.

7. Severability: Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.
  
8. Governing Law, Entire Agreement, etc.: This Agreement shall for all purposes be governed by the laws of the Commonwealth of Virginia but without regard to choice of law or conflicts of law principles. This Agreement constitutes the entire understanding among the parties hereto with respect to the subject matter hereof and supersedes any prior agreements, written or oral, with respect thereto.

**RECIPIENT:**

PEOPLE INCORPORATED HOUSING GROUP, a Virginia non-stock corporation

By:  \_\_\_\_\_  
Bryan Phipps, President & CEO.

**PROJECT SPONSOR:**

NORTON GREEN II, L.L.C., a Virginia Limited Liability Company

BY PEOPLE INCORPORATED HOUSING GROUP, a Virginia non-stock corporation,  
Managing Member

By:  \_\_\_\_\_  
Bryan Phipps, President

# **Tab U:**

Acknowledgement by Tenant of the availability of Renter  
Education provided by Virginia Housing

## Virginia Housing Renter Education Program

Whether it's a house, apartment, duplex or townhouse, renting can have its advantages over purchasing. Here are some resources to help you understand and explore your options for finding affordable rental housing in Virginia. As a renter, you have certain rights that protect you and your interests, but you also have responsibilities. Become familiar with what you need to know.

Virginia Housing provides Renters the opportunity to complete free courses and access other resources at their website. Renters are encouraged but not required to access this information.

To begin, Renters need to create an account on the VHDA website that is included in the links below. The eBook is a comprehensive resource that covers financial readiness, credit, searching for rentals, the application, the lease agreement, security deposit, tenant rights & responsibilities, housekeeping, and maintenance & repairs.

The online course is available in both English and Spanish. It is comprised of nine (9) standalone modules/chapters and is available 24 hours a day. A Certificate of Completion is made available at the completion of each chapter. Renters can download the certificate, print, save, and share by email if desired.

### Links for Assistance to Renters Before Taking the Renter Education Program:

<https://www.virginiahousing.com/renters>

<https://www.virginiahousingsearch.com/Resources.html>

<https://www.virginiahousing.com/renters/education>

Acknowledgment of Renter of Norton Green II:

Signature: \_\_\_\_\_ Dated: \_\_\_\_\_

Printed: \_\_\_\_\_

# **Tab V:**

Nonprofit or LHA Purchase Option or Right of First  
Refusal

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL  
TO:

Pete Curcio  
Curcio & Curcio, P.C.  
220 Commonwealth Avenue  
Bristol, VA 24201

**RIGHT OF FIRST REFUSAL AGREEMENT**  
**(NORTON GREEN II)**

RIGHT OF FIRST REFUSAL AGREEMENT (the "Agreement") dated as of [Closing Date] by and among **NORTON GREEN II, L.L.C.**, a Virginia limited liability company (the "Owner" or the "Company"), **PEOPLE INCORPORATED HOUSING GROUP**, a Virginia non-stock nonprofit corporation (the "Grantee"), and is consented to by **PEOPLE INCORPORATED HOUSING GROUP**, a Virginia non-stock nonprofit corporation (the "Managing Member"), **[INVESTOR ENTITY]**, a \_\_\_\_\_ limited liability company (the "Investor Member") and **[SPECIAL LIMITED PARTNER, L.L.C.]** a \_\_\_\_\_ limited liability company (the "Special Member"). The Managing Member, the Investor Member and the Special Member are sometimes collectively referred to herein as the "Consenting Members". The Investor Member and Special Member are sometimes collectively referred to herein as the "Non-Managing Members". This Agreement shall be fully binding upon and inure to the benefit of the parties and their successors and assigns to the foregoing.

Recitals

A. The Owner, pursuant to its Amended and Restated Operating Agreement dated on or about the date hereof by and among the Consenting Members (the "Operating Agreement"), is engaged in the ownership and operation of a 40-unit apartment project for families located in Norton, Virginia and commonly known as "NORTON GREEN II" (the "Project"). The real property comprising the Project is legally defined on **Exhibit A**.

8. The Grantee is a member of the Managing Member of the Owner and is instrumental to the development and operation of the Project; and

C. The Owner desires to give, grant, bargain, sell and convey to the Grantees certain rights of first refusal to purchase the Project on the terms and conditions set forth herein;

D. Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Operating Agreement.

NOW, THEREFORE, in consideration of the foregoing, of the mutual promises of the parties hereto and of other good and valuable consideration, the receipt and sufficiency of which the parties hereto acknowledge, the parties hereby agree as follows:



## Section 1: Right of First Refusal

The Owner hereby grants to the Grantee a right of first refusal (the "Refusal Right") to purchase the real estate, fixtures, and personal property comprising the Project or associated with the physical operation thereof and owned by the Company at the time (the "Property"), for the price and subject to the other terms and conditions set forth below. The Property will include any reserves of the Partnership that is required by the Virginia Housing Development Authority ("Virginia Housing" or the "Credit Authority") or any lender of a loan being assumed in connection with the exercise of the Refusal Right to remain with the Project.

### Section 2. Exercise of Refusal Right: Purchase Price

A. After the end of the Compliance Period, the Company agrees that it will not sell the Property or any portion thereof to any Person without first offering the Property to the Grantee (the "Refusal Right"), for the Purchase Price (as defined in Section 3); *provided, however,* that such Refusal Right shall be conditioned upon the receipt by the Company of a "bona fide offer" (the acceptance or rejection of which shall not require the Consent of the Members). The Company shall give the notice of its receipt of such offer (the "Offer Notice") and shall deliver a copy of the Offer Notice to the Grantee. Upon receipt by the Grantee of the Offer Notice, the Grantee shall have 90 days to deliver to the Company a written notice of its intent to exercise the Refusal Right (the "Election Notice"). An offer made with the purchase price and basic terms of the proposed sale from a third party shall constitute a "bona fide offer" for purposes of this Agreement. Such offer (i) may be solicited by the Grantee or the Managing Member (with such solicitation permitted to begin at any time following the end of the fourteenth (14<sup>th</sup>) year of the Compliance Period provided that the Election Notice may not be sent until the end of the Compliance Period) and (ii) may contain customary due diligence, financing, and other contingencies. Notwithstanding anything to the contrary herein, a sale of the Project pursuant to the Refusal Right shall not require the Consent of the Non-Managing Members or of Virginia Housing.

B. If the Grantee fails to deliver the Election Notice within ninety (90) days of receipt of the Offer Notice, or if such Election Notice is delivered but the Grantee does not consummate the purchase of the Project within 270 days from the date of delivery of the Election Notice (each, individually, a "Terminating Event"), then its Refusal Right shall terminate and the Company shall be permitted to sell the Property free of the Refusal Right.

### Section 3. Purchase Price: Closing

A. The purchase price for the Property pursuant to the Refusal Right (the "Purchase Price") shall equal the sum of (i) the principal amount of all outstanding indebtedness secured by the Project, and any accrued interest on any of such debts and (ii) all Federal, State, and local taxes attributable to such sale, including those incurred or to be incurred by the partners or members of the Non-Managing Members. Notwithstanding the foregoing, however, the Purchase Price shall never be less than the amount of the "minimum purchase price" as defined in Section 42(i)(7)(B) of the Code. The Refusal Right granted hereunder is intended to satisfy the requirements of Section 42(i)(7) of the Code and shall be interpreted consistently therewith.

In computing such price, it shall be assumed that each of the Non-Managing Members of the Owner (or their constituent partners or members) has an effective combined Federal, State and local income tax rate equal to the maximum of such rates in effect on the date of Closing.

B. All costs of the Grantee's purchase of the Property pursuant to the Refusal Right, including any filing fees, shall be paid by Grantee.

C. The Purchase Price shall be paid at Closing in one of the following methods:

(i) the payment of all cash or immediately available funds at Closing,  
or

(ii) the assumption of any assumable Loans if Grantee has obtained the consent of the lenders to the assumption of such Loans, which consent shall be secured at the sole cost and expense of Grantee; provided, however, that any Purchase Price balance remaining after the assumption of the Loans shall be paid by Grantee in immediately available funds.

#### Section 4. Conditions Precedent; Termination

A. Notwithstanding anything in this Agreement to the contrary, the right of the Grantee to exercise the Refusal Right and consummate any purchase pursuant thereto is contingent on each of the following being true and correct at the time of exercise of the Refusal Right and any purchase pursuant thereto:

(i) the Grantee or its assignee shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary"); and

(ii) the Project continues to be a "qualified low-income housing project" within the meaning of Section 42 of the Code.

B. This Agreement shall automatically terminate upon the occurrence of any of the following events and, if terminated, shall not be reinstated unless such reinstatement is agreed to in a writing signed by the Grantee and each of the Consenting Members:

(i) the transfer of the Property to a lender in total or partial satisfaction of any loan; or

(ii) any transfer or attempted transfer of all or any part of the Refusal Right by the Grantee, whether by operation of law or otherwise, except as otherwise permitted under Section 7 of this Agreement; or

(iii) the Project ceases to be a "qualified low-income housing project" within the meaning of Section 42 of the Code, or

(iv) the Grantee fails to deliver its Election Notice or consummate the purchase of the Property within the timeframes set forth in Section 2 above.

Section 5. Contract and Closing

Upon determination of the purchase price, the Owner and the Grantee shall enter into a written contract for the purchase and sale of the Property in accordance with the terms of this Agreement and containing such other terms and conditions as are standard and customary for similar commercial transactions in the geographic area which the Property is located, providing for a closing (the "Closing") to occur in Norton, Virginia not later than the timeframes set forth in Section 2. In the absence of any such contract, this Agreement shall be specifically enforceable upon the exercise of the Refusal Right.

Section 6. Conveyance and Condition of the Property

The Owner's right, title and interest in the Property shall be conveyed by quitclaim deed, subject to such liens, encumbrances and parties in possession as shall exist as of the date of Closing. The Grantee shall accept the Property "AS IS, WHERE IS" and "WITH ALL FAULTS AND DEFECTS." latent or otherwise, without any warranty or representation as to the condition thereof whatsoever, including without limitation, without any warranty as to fitness for a particular purpose, habitability, or otherwise and no indemnity for hazardous waste or other conditions with respect to the Property will be provided. It is a condition to Closing that all amounts due to the Owner and the Investor Member from the Grantee or its Affiliates be paid in full. The Grantee shall pay all closing costs, including, without limitation, the Owner's attorney's fees. Upon closing, the Owner shall deliver to the Grantee, along with the deed to the property, an ALTA owner's title insurance policy dated as of the close of escrow in the amount of the purchase price, subject to the liens, encumbrances and other exceptions then affecting the title.

Section 7. Transfer

The Refusal Right shall not be transferred to any Person without the Consent of the Investor Member, except that the Grantee may assign all or any of its rights under this Agreement to an Affiliate of Grantee (a "Permitted Assignee") at the election and direction of the Grantee or to any assignee that shall be a "qualified nonprofit organization" as defined in Section 42(h)(5)(C) of the Code or another qualified purchaser described in Section 42(i)(7)(A) of the Code (collectively, each, a "Qualified Beneficiary").

In the case of any transfer of the Refusal Right (i) all conditions and restrictions applicable to the exercise of the Refusal Right or the purchase of the Property pursuant thereto shall also apply to such transferee, and (ii) such transferee shall be disqualified from the exercise of any rights hereunder at all times during which Grantee would have been ineligible to exercise such rights hereunder had it not effected such transfer.

Section 8. Rights Subordinate: Priority of Requirements of Section 42 of the Code

This Agreement is subordinate in all respects to any regulatory agreements and to the terms and conditions of the Mortgage Loans encumbering the Property. In addition, it is the intention of the parties that nothing in this Agreement be construed to affect the Owner's status as owner of the Property for federal income tax purposes prior to exercise of the Refusal Right granted hereunder.

Accordingly, notwithstanding anything to the contrary contained herein, both the grant and the exercise of the Refusal Right shall be subject in all respects to all applicable provisions of Section 42 of the Code, including, in particular, Section 42(i)(7). In the event of a conflict between the provisions contained in this Agreement and Section 42 of the Code, the provisions of Section 42 shall control.

Section 9. Option to Purchase

A. The parties hereto agree that if the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant an "option to purchase" pursuant to Section 42(i)(7) of the Code as opposed to a "right of first refusal" without adversely affecting the status of such owner as owner of its project for federal income tax purposes, then the parties shall amend this Agreement and the Owner shall grant the Grantee an option to purchase the Property at the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

B. If the Service hereafter issues public authority to permit the owner of a low-income housing tax credit project to grant a "right of first refusal to purchase partner interests" and/or purchase option to purchase partner interests" pursuant to Section 42(i)(7) of the Code (or other applicable provision) as opposed to a "right of first refusal to purchase the Project" without adversely affecting the status of such owner as owner of its project for federal income tax purposes (or the status of the Investor Member as a partner of the Company for federal income tax purposes) then the parties shall amend this Agreement and the Investor Members shall provide a right of first refusal and/or purchase option, as the case may be, to acquire their Interests for the Purchase Price provided in Section 3 hereof and that meets the requirements of Code Section 42(i)(7).

Section 10. Notice

Except as otherwise specifically provided herein, all notices, demands or other communications hereunder shall be in writing and shall be deemed to have been given and received (i) two (2) business days after being deposited in the United States mail and sent by certified or registered mail, postage prepaid, (ii) one (1) business day after being delivered to a nationally recognized overnight delivery service, (iii) on the day sent by telecopier or other facsimile transmission, answer back requested, or (iv) on the day delivered personally, in each case, to the parties at the addresses set forth below or at such other addresses as such parties may designate by notice to the other party:

(i) If to the Owner, at the principal office of the Company set forth in Article II of the Operating Agreement;

(ii) If to a Consenting Member, at their respective addresses set forth in Schedule A of the Operating Agreement;

(iii) If to the Grantee, Bryan Phipps, President and CEO, 1173 West Main Street Abingdon, VA 24210.

Section 11. Severability of Provisions

Each provision of this Agreement shall be considered severable, and if for any reason any provision that is not essential to the effectuation of the basic purposes of the Agreement is determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation for affect those provisions of this Agreement that are valid.

Section 12. Binding Provisions

The covenants and agreements contained herein shall be binding upon, and inure to the benefit of, the heirs, legal representatives, successors, and assignees of the respective parties hereto, except in each case as expressly provided to the contrary in this Agreement.

Section 13. Counterparts

This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all the parties have not signed the original or the same counterpart.

Section 14. Governing Law

This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Virginia without regard to principles of conflicts of law. Notwithstanding the foregoing, Company, Investor Member and Grantee do not intend the Refusal Right in this Agreement to be a common law right of first refusal but rather intend it to be understood and interpreted as a mechanism authorized by Section 42 of the Code to allow non-profit entities to preserve affordable housing for low-income families in accordance with Grantee's charitable objectives.

Section 15. Headings

All headings in this Agreement are for convenience of reference only. Masculine, feminine, or neuter gender, shall include all other genders, the singular shall include the plural, and vice versa as the context may require.

Section 16. Amendments

This Agreement shall not be amended except by written agreement between Grantee and the Owner with the consent of each of the Consenting Members and Virginia Housing.

Section 17. Time

Time is of the essence with respect to this Agreement, and all provisions relating thereto shall be so construed.

Section 18. Legal Fees

Except as otherwise provided herein, in the event that legal proceedings are commenced by the Owner against the Grantee or by the Grantee against the Owner in connection with this Agreement or the transactions contemplated hereby, the prevailing party shall be entitled to recover all reasonable attorney's fees and expenses.

Section 19. Subordination

This Agreement is and shall remain automatically subject and subordinate to any bona fide mortgage to (or assigned to) an institutional or governmental lender with respect to the Project and, in the event of a foreclosure of any such mortgage, or of the giving of a deed in lieu of foreclosure to any such mortgagee, this Agreement shall become void and shall be of no further force or effect.

Section 20. Rule Against Perpetuities Savings Clause

The term of this Agreement will be ninety years commencing on the date first written above unless sooner terminated pursuant to the provisions hereof. If any provision of this Agreement is construed as violating and applicable "Rule Against Perpetuities" by statute or common law, such provision will be deemed to remain in effect only until the death of the last survivor of the now living descendants of any member of the 116th Congress of the United States, plus twenty-one (21) years thereafter. This Agreement and the Refusal Right herein granted are covenants running with the land and the terms and provisions hereof will be binding upon, inure to the benefits of and be enforceable by the parties hereto and their respective successors and assigns.

Section 21. Third Party Beneficiary: Virginia Housing Rights and Powers

The Virginia Housing Development Authority ("Virginia Housing") shall be a third party beneficiary to this Agreement, and the benefits of all of the covenants and restrictions hereof shall inure to the benefit of Virginia Housing, including the right, in addition to all other remedies provided by law or in equity, to apply to any court of competent jurisdiction within the Commonwealth of Virginia to enforce specific performance by the parties or to obtain an injunction against any violations hereof, or to obtain such other relief as may be appropriate. The Authority and its agents shall have those rights and powers with respect to the Project as set forth in the Act and the Virginia Housing Rules and Regulations promulgated thereunder, including without limitation, those rights and powers set forth in Chapter 1.2 of Title 365 of the Code of Virginia (1950), as amended, and 13VAC 10-180-10 et seq., as amended.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed this Right of First Refusal Agreement as of the date first stated above.

**OWNER:**

**NORTON GREEN II, L.L.C.**, a Virginia limited liability company

By: People Incorporated Housing Group, a Virginia non-stock nonprofit corporation, its managing member

By: Bryan Phipps  
Name: Bryan Phipps  
Title: President and CEO

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Washington

On March 13, 2024 before me, the undersigned, a notary public in and for said state, personally appeared Bryan Phipps, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as the President and CEO of People Incorporated Housing Group, a Virginia non-stock nonprofit corporation, the managing member of NORTON GREEN II, L.L.C., a Virginia limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

April Renee Woodard  
Notary Public

Commission expires: August 31, 2028

Registration No.: 7858351



Right of First Refusal Agreement

NORTON GREEN II

**GRANTEE:**

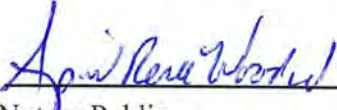
**PEOPLE INCORPORATED HOUSING GROUP**, a Virginia non-stock nonprofit corporation

By:   
Name: Bryan Phipps  
Title: President and CEO

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Washington

On March 13, 2024 before me, the undersigned, a notary public in and for said state, personally appeared Bryan Phipps, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as the President and CEO of People Incorporated Housing Group, a Virginia non-stock nonprofit corporation, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

  
Notary Public

Commission expires: August 31, 2028

Registration No.: 7858351



Right of First Refusal Agreement

NORTON GREEN II

Signature Page 2 of 4



The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

**MANAGING MEMBER:**

**PEOPLE INCORPORATED HOUSING GROUP**, a Virginia non-stock nonprofit corporation

By: *Bryan Phipps*  
Name: Bryan Phipps  
Title: President and CEO

COMMONWEALTH OF VIRGINIA

CITY/COUNTY OF Washington

On March 13, 2024 before me, the undersigned, a notary public in and for said state, personally appeared Bryan Phipps, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as the President and CEO of People Incorporated Housing Group, a Virginia non-stock nonprofit corporation, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

*April Renee Woodard*  
Notary Public

Commission expires: August 31, 2028

Registration No.: 7858351



Right of First Refusal Agreement

NORTON GREEN II

Signature Page 3 of 4

The undersigned hereby consents to the foregoing Right of First Refusal Agreement as of the date first set forth hereinabove.

**INVESTOR MEMBER:**

[INVESTOR ENTITY], a [ ] [ ] limited liability company,

By: \_\_\_\_\_

By: \_\_\_\_\_

**SPECIAL MEMBER:**

[ ] [ ] **SPECIAL LIMITED PARTNER, L.L.C.**, a [ ] [ ] limited liability company

By: [ ], LLC, a [ ] [ ] limited liability company, its manager

By: \_\_\_\_\_

STATE OF \_\_\_\_\_

CITY/COUNTY OF \_\_\_\_\_

On \_\_\_\_\_, 20\_\_, before me, the undersigned, a notary public in and for said state, personally appeared [ ], personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity as [ ], the manager of **[Investor Entity]**, a [ ] limited liability company, and [ ] **Special Limited Partner, L.L.C.**, a [ ] limited liability company, and that by his signature on the instrument, the entity, individual or the person on behalf of which the individual acted, executed the instrument.

Notary Public \_\_\_\_\_

Commission expires: \_\_\_\_\_

Registration No.: \_\_\_\_\_

## EXHIBIT A

### Description of Land

BEING a tract or parcel of land situate in the City of Norton, state of Virginia and more particularly described as follows:

BEGINNING at an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street; said iron rod being located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands and with the eastern right-of-way of said 14<sup>th</sup> Street N 05 30 10 E 355.10 feet to an iron rod found in said right-of-way line; said iron rod being located at a corner of the NIDB lands (tax map #463-A-4); thence leaving the eastern right-of-way line of 14<sup>th</sup> Street and with the NIDB land S 87 24 18 E 545.27 feet to an iron rod found; said iron rod being located at the corner of the NIDB lands (tax map #463-A-0); thence with said NIDB lands S 01 42 27 E 269.70 feet to an iron rod found; said iron rod located at the northwest corner of the NIDB lands (tax map #463-0); thence leaving the NIDB lands (tax map #463-A-0) and with the NIDB lands (tax map #463-0) N 61 45 45 W 122.76 feet to an iron rod found; thence S 76 13 59 W 492.80 feet to an iron rod found in the eastern right-of-way line of 14<sup>th</sup> Street, being the point and place of BEGINNING, and being all the same property conveyed to Norton Green, L.L.C. by Deed of Assumption dated June 6, 2008 from Norton Green, Limited Partnership, which deed is of record in the office of the Clerk of the Circuit Court for Wise County, Virginia at Instrument #200802220.

Tax Map #463-A-4B

**[PAGE INTENTIONALLY LEFT BLANK]**

# **Tab W:**

Internet Safety Plan and Resident Information Form (if  
internet amenities selected)



## Internet Security Plan & Use Guidelines

Norton Green II provides residents with Wi-Fi internet access in the community building free of charge to all residents.

To ensure safe and secure access for residents at Norton Green II, all users of internet services must adhere to the following Use Guidelines:

- Users follow all applicable laws, including federal, state, and local. Users utilizing Wi-Fi services for illegal activity will be reported to authorities.
- Using the Wi-Fi services to harm, attempt to harm, harass, or discriminate others is not permitted.
- Using the Wi-Fi services to access pornographic or illicit sites is not permitted.
- Residents may only use Wi-Fi service in a way that does not interfere with the ability of Norton Green II to provide Wi-Fi services to all residents.
- Wi-Fi internet access is granted to residents only. Residents will not provide unauthorized access to non-residents.
- Residents are responsible for all activities that occur during Wi-Fi usage.
- Residents with children are responsible for their child's behavior while using Wi-Fi services.

Failure to follow all rules and procedures listed above may result in loss of Wi-Fi privileges or legal recourse.



## Resident Wi-Fi Internet Service Acknowledgement

By signing below, I, \_\_\_\_\_, acknowledge that I thoroughly reviewed the Internet Security Plan and Use Guidelines for Wi-Fi internet service set forth by People Incorporated. I understand the general rules of operation prior to use of Wi-Fi services. I understand my responsibility as a user of the Wi-Fi services and agree to abide by the Use Guidelines.

\_\_\_\_\_

Resident Signature

\_\_\_\_\_

Resident Name (Printed)

\_\_\_\_\_

Date



## Resident Internet Education Information

### Where can I access the internet?

- Residents can access Wi-Fi in the community room. Residents may subscribe and pay for internet services in their units.
- Property management is not responsible for providing and installing equipment in apartment units.

### How can I connect to the Wi-Fi in the community room? Is it secure?

- The property management team will have a rotating password for Wi-Fi in the community building that is only accessible to residents. The network router will be in a secure area, which will be inaccessible to residents. The network router will have a secure firewall to prevent data breaches.
- To ensure network security, the network router will be in a secure area, which will be inaccessible to residents. The network router will have a secure firewall to prevent data breaches.



# **Tab X:**

Marketing Plan for units meeting accessibility  
requirements of HUD section 504

## **Norton Green II, L.L.C.**

Norton Green II

### **Marketing Plan for Accessible Units**

#### Overview:

Upon completion of the rehabilitation of Norton Green II, five (5) of the units in the complex will meet accessibility requirements of HUD Section 504 for persons with disabilities and will be actively marketed to persons with disabilities as defined in the Fair Housing Act. Units will be held vacant for 60 days during which ongoing marketing will be documented. Whenever a 504 unit becomes available for occupancy, it shall first be offered to a qualified household with disabilities. If there are no such persons currently residing in the project, Norton Green II, L.L.C., the owner, shall then offer the unit to the next available qualified household with disabilities on its waiting list.

Individuals seeking housing will need to qualify under the income restrictions and application screening of Norton Green II, including but not limited to earning at least 60% or less of the Area Median Income.

#### Resources:

Through the use of resources available from several organizations, Norton Green II, L.L.C., the owner, will be able to offer tenants in need of accessible, as well as affordable housing, a place to call home. With the assistance of Access Virginia, the owner will be able to locate many agencies and organizations capable of matching individual and family housing needs with properties that can meet those needs. In addition, the property will be listed at **[virginiahousingsearch.com](http://virginiahousingsearch.com)**.

**Mountain Empire Older Citizens (MEOC)** is committed to the prevention of unnecessary institutionalization of older persons; to providing user-friendly, community-based, long-term care services which support family caregivers; and to advocating on issues affecting older persons. Mountain Empire Older Citizens is the area agency on aging and public transportation for Wise, Lee, and Scott counties and the City of Norton. The owner will send outreach letters annually to MEOC.

**Independence House** is a behavioral health agency in Big Stone Gap, Virginia. Independence House is responsible for assuring the delivery of community based mental health, mental retardation, substance abuse and/or behavioral health services to individuals with those disabilities. The owner will send outreach letters annually to Independence House.

**Norton Redevelopment & Housing Authority** is the Section 8 administrator for the City of Norton. The owner will collaborate to assist voucher holders and persons with disabilities with locating housing at Norton Green II.

**Wise County Redevelopment & Housing Authority** is the Section 8 administrator for the Wise County. The owner will collaborate to assist voucher holders and persons with disabilities with locating housing at Norton Green II.

The owner will also utilize the **Virginia Department of Medical Assistance Services (DMAS)** and **the Virginia Department of Behavioral Health and Developmental Services (DBHDS)** as resources for referrals to the property.

When members of the community with mobility impairments or intellectual or developmental disabilities come to one of these organizations, they will be informed of the opportunities available to meet their housing needs at Norton Green II.

# **Tab Y:**

Inducement Resolution for Tax Exempt Bonds

N/A

# **Tab Z:**

Documentation of team member's Diversity, Equity and  
Inclusion Designation

N/A

# **Tab AA:**

Priority Letter from Rural Development





**Rural Development**

March 12, 2024

Michelle O'Meara  
Branch Chief

Mr. Bryan Phipps  
Norton Green II, LLC  
1173 West Main Street  
Abington, VA 24210

Processing and  
Report Review  
Branch 1

Re: Norton Green, LLC  
Norton Green II, LLC  
Tax Credit Support Letter

Production and  
Preservation Division

Multifamily Housing

Dear Mr. Phipps,

This letter is to confirm that you have informed the Rural Housing Service (RHS) of your intention to transfer the ownership of the property, Norton Green Apartments, from Norton Green, LLC to Norton Green II, LLC, if it is determined eligible by RHS. We understand that you will apply for Federal Low-Income Housing Tax Credits from the Virginia Housing Development Authority in order to acquire and rehabilitate the property.

The RHS outstanding loan balance as of today is \$1,072,054.08. This loan balance is subject to change at the time of the transfer, and it will be set at new rates and terms. As of today, our current interest rate is 4.50%. Under current program parameters, this would be reduced to the below market 1.00% interest credit rate should all other components of the transaction be deemed acceptable by RHS. Based upon the economic useful life of the property, the term may be up to 30 years with an amortization period of up to 50 years.

The above referenced project appears to be feasible, subject to the submission and review of a complete application, underwriting of the transaction, and completion and concurrence of all required due diligence items. At closing, the new borrower will be required to execute a new restricted use provision and the property will be required to operate in accordance with 7 CFR part 3560 - Direct Multi-Family Housing Loans and Grants.

If you have any questions regarding the above, please feel free to contact Traci Bondarenko, Finance & Loan Analyst, at 469-678-3705 or email at [traci.bondarenko@usad.gov](mailto:traci.bondarenko@usad.gov).

Sincerely,

Michelle O'Meara  
Branch Chief

# **TAB AB:**

Social Disadvantage Certification

N/A